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DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXX, No. 61

Section 1

March 14, 1931.

WORLD WHEAT POOL URGED

Organization of an international grain-selling body must be considered at the forthcoming preparatory conference of the International Institute of Agriculture in Rome, according to George H. Williams, formerly president of the Saskatchewan section of the

United Farmers of Canada, the largest farm organization in the Dominion, according to the press to-day. Mr. Williams arrived in New York yesterday on his way to the conference. The report says: "Although the possibility of international control of the wheat surplus is not on the program, Mr. Williams said the presence of a Russian delegation at the conference, as well as the development of the compulsory pool idea in Canada, will make a discussion of the subject inevitable and necessary. 'It is to the interest of every nation that either exports or imports wheat that the quotations be stabilized,' Mr. Williams continued. 'Unless the prices of agricultural products are stabilized the world economic structure is upset. And the only way they can be stabilized is by agreement among the exporting nations.'...."

NATIONAL RELIEF LISTED

Substantial progress in relieving distress was credited to Congress yesterday by John Q. Tilson, Republican leader of the House, who cited appropriations totaling \$400,000,000 designed to counteract the effects of the slump, according to the press to-day. The report says: "In a statement which will be published in the Congressional Record, Mr. Tilson lists the following as the principal items for relief: Emergency act, including \$80,000,000 for Federal-aid highways, \$25,000,000 for rivers, harbors and flood control, and \$10,500,000 for national forests and national parks--\$116,500,000. Emergency construction item in first deficiency act for various departments--\$15,000,000. Federal-aid highways, additional amount appropriated at the present session, exclusive of the \$80,000,000 special item over the amount appropriated at the last session--\$42,000,000. Advances to reclamation fund on account of decline in receipts to the fund resulting from the depression--\$5,000,000. Drought relief, including loans for seed, feed, fertilizer and other agricultural rehabilitation, including rural sanitation and medical supplies in drought areas--\$69,000,000. Increase in public building appropriation at present session over like appropriations at last session for construction and sites, \$16,000,000, and additional authorization for construction of new buildings, \$100,000,000--\$116,000,000. Advances to the Shipping Board construction loan fund for making loans for the construction of merchant vessels in the American Merchant Marine--\$35,000,000...."

POLISH PACTS

A Warsaw dispatch March 12 says: "The Sejm to-day adopted the German-Polish liquidations agreement of 1929 and approved ratification of the Polish-Rumanian security agreement signed at Geneva January 15....A government spokesman said the Polish-Rumanian agreement was not directed against the interests of any other state, but aimed at the peaceful development of Poland and Rumania through cooperation."

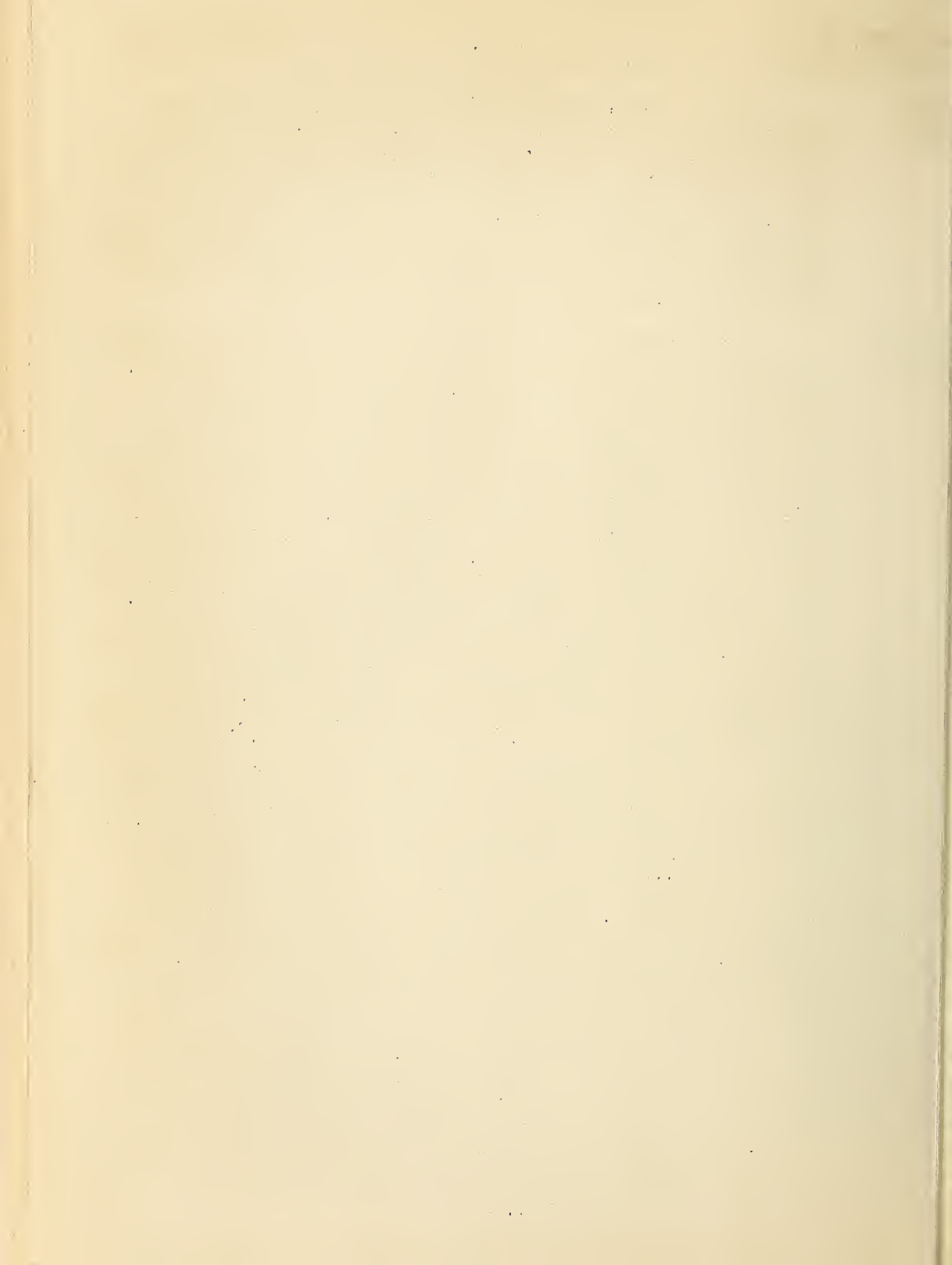
Section 2

Cotton
Cloth
Market

American Wool and Cotton Reporter for March 12 says: "The technical position of the cotton cloth market continues to improve. Cloth production and sales figures for February, released this week by the Association of Cotton Textile Merchants of New York, show the largest ratio of sales to production that has been noted for four years. Sales of 326,691,000 yards were equivalent to 154 per cent of production. Furthermore, stocks on hand at the end of February showed a decrease of 10.2 per cent and unfilled orders were 24.7 per cent greater than at the end of the previous month. The amount of unfilled orders is larger than in any month since December, 1929."

Egyptian
Situation

An editorial in The Near East and India for February 26 says: "Although more is heard abroad of the political situation in Egypt, the far more serious and, therefore, the more important, problem confronting the country is the economic situation...The dependence of Egypt upon cotton makes it extremely sensitive to all fluctuations in the cotton market, and at the outbreak of the Great War the general dislocation of credit and communications forced the government to adopt the policy of purchasing cotton as a means of coping with the serious crisis with which the fellaheen were confronted. When the fall in the price of cotton occurred in 1921 the government again intervened, to repeat the operation a year later, in the belief that by such means the price of cotton could be safeguarded against illicit speculation, which was then supposed to be largely responsible for the fall in prices. In the succeeding years the purchase of cotton by government became more or less a settled policy, and from a small beginning the amounts bought steadily increased, until the sum sunk in these operations in 1925 amounted to over three million pounds. In spite of the fact that the greater part of this cotton still remained unsold, the Wafd government in November 1929 revived the policy of purchasing cotton, and this time made itself responsible for six times the amount held in 1925, and, by drawing on the Reserve Fund, increased the total of State funds immobilized in cotton to fourteen million pounds. Thus when the government of Sidky Pasha took office last July it found the Reserve Fund, as a result mainly of its predecessors's policy, reduced by nineteen million pounds and the balance largely unrealizable, with only four million pounds liquid....Under conditions such as these Egypt could be saved only by a government capable of forming a long-sighted policy and of acting with decision. Sidky Pasha's first care was to deal with the budget. The policy of government intervention in the cotton market was abandoned, and all State expenditure was carefully overhauled. Claims on the reserve fund were reduced or abandoned, except in the case of the big productive works, and these were divided into two categories, those with which it was essential to proceed at once in the general interests of the country, and those that were of secondary importance and could wait. Instead of nearly ten million pounds ear-marked in the 1930-31 budget for new works, the government will spend only five million, and it is hoped that it will not be necessary to draw upon the reserve fund for more than four million pounds to balance the budget. There remains the policy of the future. As a result of the government's purchase of cotton last year the effects of the current crisis have probably not been felt yet to their fullest extent by the great mass of the population...."

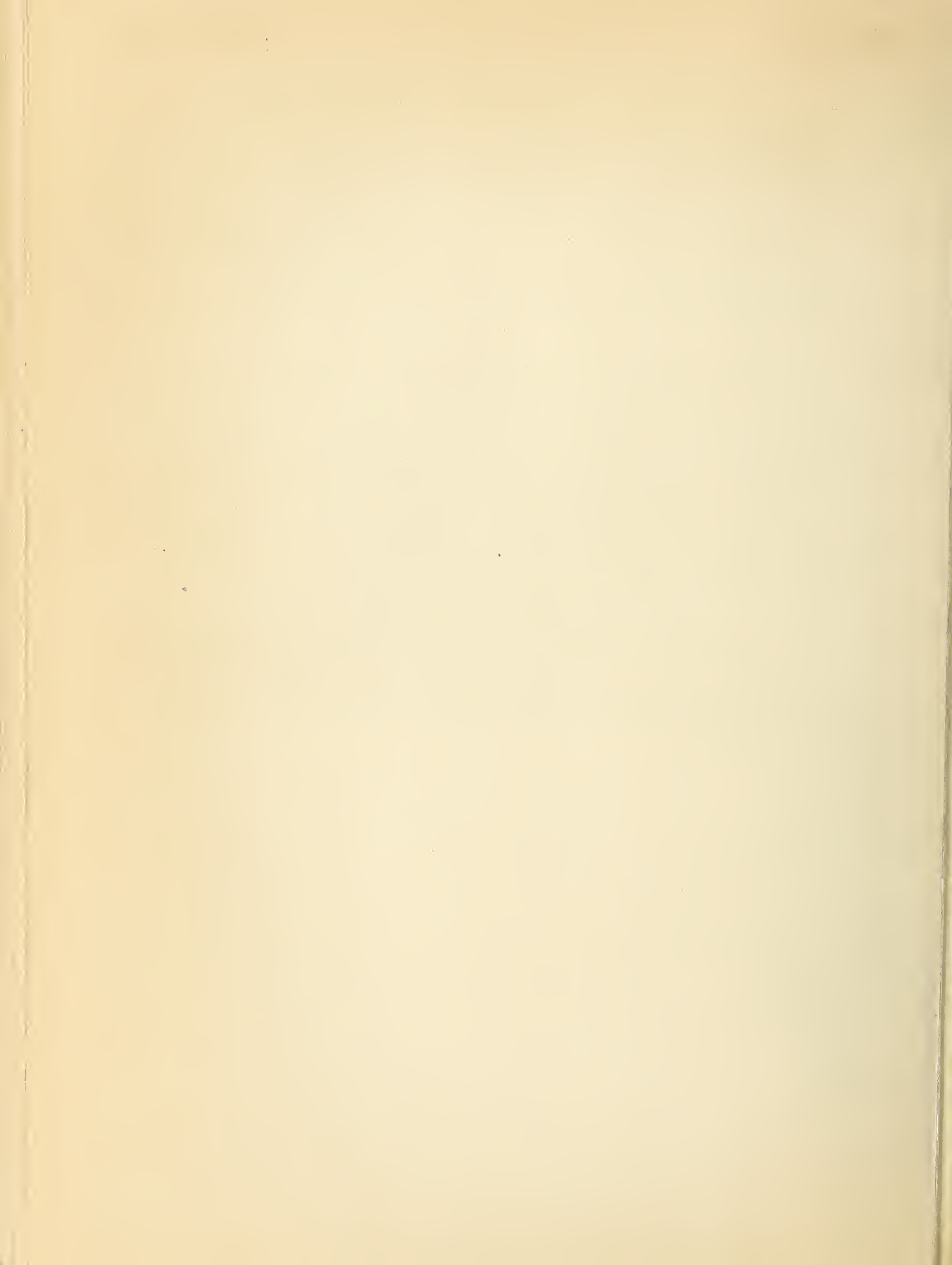


Garden
Clubs in
Florida

An editorial in The Florida Times-Union for March 10 says: "Everywhere throughout the State there is abundant evidence to prove conclusively that the Garden Clubs functioning in Florida are doing commendably good work. Their members are enthusiastic; they are energetic and practical. Beautification is their primary purpose, but along with that goes the influence for good, creating and establishing a love for the beautiful in nature, that is beyond the possibility of estimation as to value. The annual convention of the Florida Federation of Garden Clubs was held in Orlando during several days of the past week. In that convention were reported many progressive efforts that are being made throughout the State for greater beautification, as by the planting and caring for flowers, ornamental plants and trees..."

Twine
Prices

An editorial in Farm Implement News for March 5 says: "It can now be stated with assurance that the prices of binder twine this year will be enough lower than the prices of recent years to bring to mind the quotations of 'way back when.' It is practically certain that the prices will be the lowest since 1916, the year the sisal monopoly started its joy ride at the expense of American farmers, with the possible exception of one year of the post-war deflation period. They will be lower than they were in some of the early years of the present century. Twine will be one of the very cheapest of farm necessities. If the prices to be announced on free-labor twine prove to be as low as now indicated, the manufacturers will have ignored the heavy carry-over and its cost in determining their prices. They will have written off the loss on the carry-over and based their prices on the average cost of the low-priced fiber used in the production of additional twine for 1931 harvest. This will be fine for all grain growers who still use binders. The lower prices will enable them further to reduce their cost of grain production, and reduction in costs is their greatest present need...."



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Vol. XXXX, No. 62

Section 1

March 16, 1931.

FORD ON CONDITIONS

A Fort Myers, Fla., dispatch to-day says: "Henry Ford described the Nation to-day as prosperous, despite high prices, but unable to realize its good fortune....Mr. Ford declared that so-called prosperity of the inflated values period preceding the 1929 stock market slump would probably not return. 'These really are good times, but only a few know it,' he said. 'The only thing I see for a general enjoyment of conditions is price reduction and a realization of the cause and extent of the depression.' To prove his point he said a dollar will now buy from 50 to 75 per cent more than it would before the market crash...."

FLOUR MILLING INDUSTRY

The flour milling industry has had little unemployment among its workers in the past year, despite the general business depression, according to the press to-day. Reporting to the President's Emergency Committee for Employment, George Livingston, executive vice president of the Millers' National Federation of Chicago, said that there was some evidence that consumption of flour had been stimulated rather than reduced during recent months.

AMERICAN INCOMES

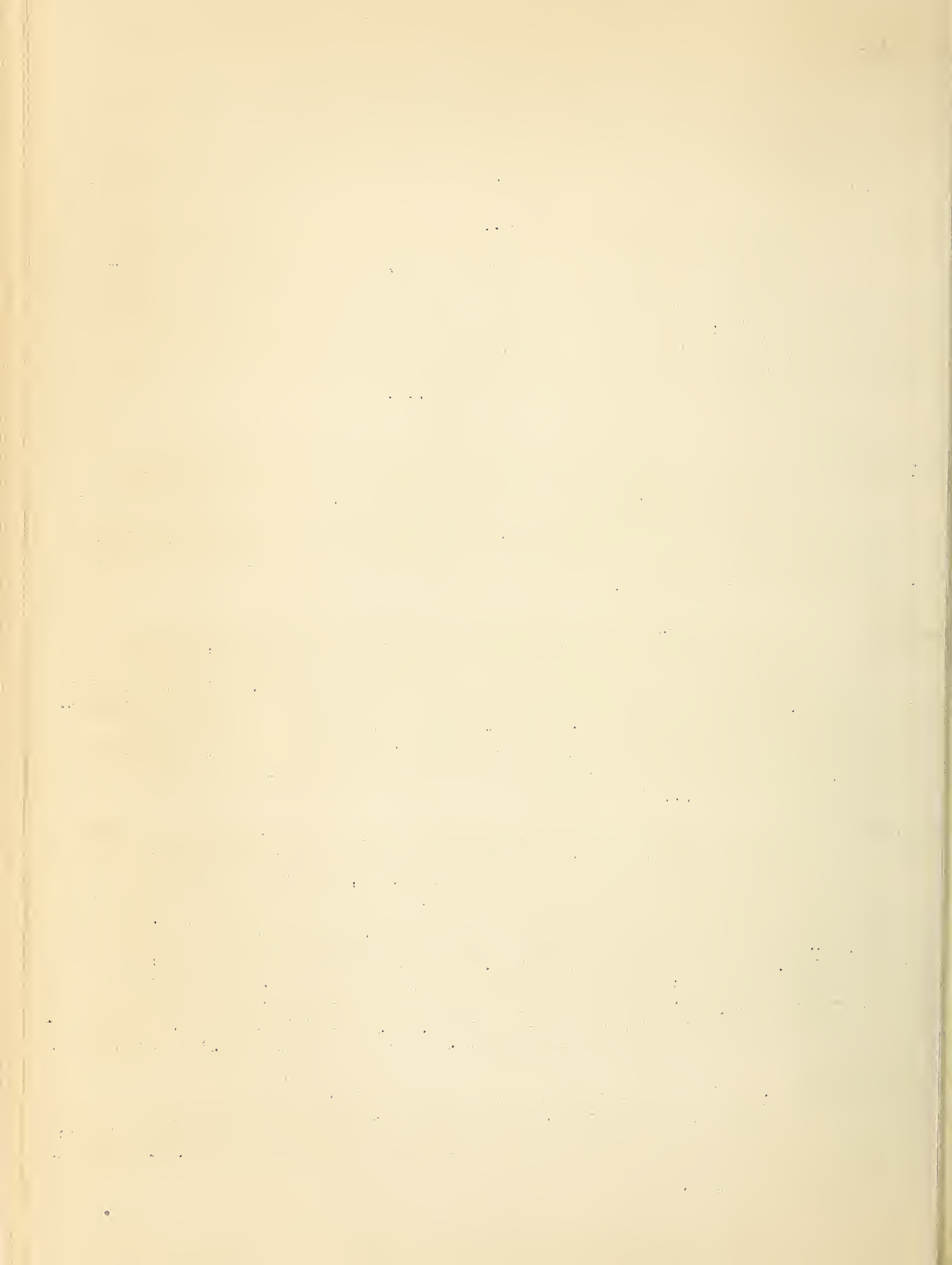
As the last income-tax returns for 1930 came in, the Treasury made public yesterday the statistics of 1929, showing the high tide of prosperity with 504 "supermillionaires" and 38,650 persons in the millionaire class, according to to-day's press. The report says: "Although the stock market crash came late in 1929, the first indication of the resulting depression's effect on Federal revenue will not be shown until the returns due by midnight to-day are received and tabulated. A reduction of \$100,000,000 under last year's first quarter total of \$628,000,000 is expected by Treasury officials...."

AMERICAN LOANS

Despite expansion of British loans to Latin America in 1930, American loans to all foreign nations last year exceeded those of Great Britain by more than \$300,000,000, according to a survey by Iver C. Olsen of the Department of Commerce, which was made public to-day. "One of the features of Great Britain's foreign lending during 1930," said Mr. Olsen, "was the tremendous increase in loans to Latin America, which advanced from \$75,000,000 in 1929 to \$136,000,000. London has observed this development with the comment that 'it is perhaps satisfactory to note that capital exports to Central and South American countries showed a substantial increase last year on 1929.' Argentina and Brazil--with loans of \$48,585,000 and \$39,806,000, respectively--were the largest Latin-American borrowers on the London market." (Press, Mar. 16)

RUSSIAN LUMBER

The Tariff Commission was urged Saturday to recommend the exclusion of Soviet lumber and timber. An appeal filed by the National Lumber Manufacturers Association contended that such imports constituted unfair competition which under the tariff law presented grounds for exclusion. (Press, Mar. 15.)



Section 2

Citrus
Industry

An editorial in The Miami Herald for March 11 says: "The Florida Citrus Exchange, largest of these groups, claims about 42 per cent of the annual crop in its membership. But it needs at least 75 per cent to become really effective in marketing, effective enough at least to compete on even terms with the California Exchange which to-day dominates the market. Not more than 50 per cent of the Dade County crop is listed with the Florida Citrus Exchange, and much of that membership in the past few years has been far from satisfied with the results of their membership. There can be no question but that organized marketing is the only hope for this great factor in the State's economic life. The Florida Citrus Exchange is the only agency that can possibly build itself up to control the market properly. If Dade County growers, therefore, find themselves dissatisfied with the management, or indifferent to the methods, the only thing for them to do is to increase their membership and assert leadership within the exchange. They can accomplish nothing by staying outside. We have felt over here that the Florida Citrus Exchange is a Tampa concern, operated by and for the growers of the West coast and the ridge section....If ever the citrus industry of this county needed help and encouragement, it is now. But the growers themselves must come at least halfway to meet the exchange. Nothing but a stalemate can result if they sit back and refuse to arbitrate or cooperate with the Florida Citrus Exchange. It is unthinkable that a condition of crop stagnation such as obtains here this winter can be allowed to continue."

Forestry in
Britain

Nature (London) for February presents a report on the work of the British Forestry Commission and outlines its future policy. It says in part: "...In the forecast of the present decade's work, it is stated: 'It had been hoped that the first decade would witness the planting up of arrears of fellings accumulated during the war, and the second (decade) improvement of existing woodlands and a large extension of the area under forest. These expectations are very unlikely to be realized.'...There have already been many complaints throughout the country on the neglect to replant hardwood areas throughout the first decade, an insignificant 7,000 acres being the total area dealt with by the commissioners. The latter comment upon the difficulty of dealing with the owners of such areas, touch upon the possibility of asking for powers for compulsory acquisition, etc. But the proposed program definitely shows preoccupation with the coniferous planting program and a lukewarm attitude towards the existing forest or, better expressed, woodland areas, throughout the country--whether felled during the war, exploited since 1919, or being exploited (as are many oak woods) at the present time. Owing to the neglect of the areas felled during the war, they have now been lying disforested for at least twelve years...The ten-year forecast furnishes no evidence that the commissioners have advanced any further towards a solution of this important matter. It would appear that they intend to allow the bulk of these areas, possessing a true forest soil, to remain for twenty years unplanted; whilst they purchase elsewhere bare areas of necessarily poorer soil, to grow a coniferous crop, of problematical value at the end of a first rotation...That the value of the commissioners' work since 1919 is recognized by Parliament is evidenced by the grants made for the next decade...For forestry operations the estimated cost for the decade is

slightly more than 8,000,000 pounds. Provision is made for the acquisition of plantable land at a uniform rate of 60,000 acres a year..."

Hogs in
Iowa

An editorial in Wallaces' Farmer for March 14 says: "Nearly half the farm income of Iowa is from hogs. For some reason, however, the State legislature of Iowa has never recognized the hog business in the same way that it has recognized horses, beef cattle, dairy cattle and horticulture. In spite of the fact that the annual hog sales are greater than all of these other industries put together, the State of Iowa has thus far failed to appropriate any money to enable a State hog association to function. Iowa farmers sell annually about \$250,000,000 worth of hogs. In the business world, because of the corporate form of organization, an industry of this magnitude would spend at least \$50,000 annually in research work. The Iowa Swine Association is asking for \$5,000, which is less than some of the other associations are already receiving from the State. Of course, the legislature is feeling very economical, and it is right that it should in hard times like these. Nevertheless, even in the very hardest times, big businesses realize that there is such a thing as false economy, that in certain lines it may be sound policy to enlarge expenditures rather than to cut them.... In the business world, because of the corporate form of organization, an industry as large as the swine industry of Iowa, would not need to ask for State aid. With swine, though, it happens that there are 200,000 farmers in Iowa, each raising hogs on a moderate scale, and no man or set of men is in position to take the lead efficiently without the help of the crystallizing power of the State. As a hard-headed business proposition, we believe the State of Iowa can well think kindly of this \$5,000 appropriation for the swine industry."

Road Con-
struction

An editorial in The Survey for March 15 says: "As the automobilist of the future rides smoothly over beautiful new roads in various parts of the country he should pay silent homage to the depression of 1930, for as one result of measures undertaken to combat unemployment road-building is being given a fine boost. The last session of Congress increased authorized appropriations for cooperative construction of highways in the Federal-aid system for the years 1931, 1932, and 1933 from \$75,000,000 to \$125,000,000. Immediately taking advantage of their allotments in April when the Federal funds became available, the States responded by increasing allotments for definite projects to \$102,498,084 for the fiscal year 1930 as compared with \$70,428,896 during 1929. In cooperation with the Federal Government on June 30, the end of the fiscal year, the forty-eight States had completed improvements on 9,349 miles of highway with 9,915 additional miles in process of being improved. Of 193,049 miles existing of interstate and inter-country highways, 84,019 had been improved with Federal assistance. On January 1 Federal-aid funds available for new projects amounted to \$144,725,776 in addition to the emergency appropriation by Congress in December of \$80,000,000. That the United States is not alone in applying this constructive measure to ease the unemployment situation is evidenced by the fact that world highway budgets were larger in 1930 than in any previous year, and a further increase is anticipated for 1931. The United States, however, leads the procession with a total expenditure according to the most reliable estimates of \$2,000,000,000 spent in road construction."

Wool Market

The Commercial Bulletin (Boston) for March 14 says: "With fair activity, the market is steadier and prices, under the influences of the London colonial sales, while not quotably dearer, are firm and, if anything, inclined against the buyer. Demand has favored mostly half blood and fine wools this week. London opened with prices fully 15 to 20 per cent above the closing rates of the last series, both for merinos and crossbreds, and sometimes up 25 per cent on low crossbreds. This is merely to bring London to parity with the advance which has been steadily taking place in the world's markets since the last London sales six weeks ago. Foreign primary markets are rather against the buyer. The piece goods market is moderately active and the tone of the market is more cheerful. In the West there is little being done as yet outside of the placing of winter loans. Cooperatives appear to be advancing the equivalent of the Boston market price level in Arizona on early wools. Dealers are securing a little wool also at full prices."

Section 3Department of
Agriculture

An editorial in Miami Herald for March 9 says: "Now that the Nation is being troubled by a surplus of farm crops, the Bureau of Plant Industry has taken the time off to advise the country of certain edible weeds. This information may be intended for drought sections where nothing will grow but weeds....With big bunches of fresh vegetables in the middle of winter selling for around 5 cents in Miami, there does not appear to be much necessity for eating weeds. Nevertheless, the bureau kindly offers the data for those who do not possess the nickel. Any number of common weeds, says the bureau, are edible, such as the dandelion, pokeweed, dock, cowslip, lamb's quarters, mustard greens, pigweed, purslane and even mallow and nettles. In parts this sounds like a butcher's shop. They may be used for salads or cooked as pot herbs....This suggestion of a weed diet is very thoughtful, but one is puzzled in knowing how to recognize these edible weeds in place of the nonedible and poisonous varieties. The family will have to take up the study of botany next before going out to lay in a supply of provender. But this advice again discloses how Uncle Sam is looking after the welfare of his children."

Section 4 MARKET QUOTATIONS

Farm Products March 13.--Livestock: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.75 to \$11.25; cows, good and choice \$5.25 to \$6.75; heifers (550-850 lbs.) good and choice \$8 to \$10; vealers, good and choice \$7 to \$9; feeder and stocker cattle, steers, good and choice \$7 to \$8.25. Heavy weight hogs (250-350 lbs.) good and choice \$7.10 to \$7.80; light lights (140-160 lbs.) good and choice \$8.25 to \$8.50; slaughter pigs (100-130 lbs.) good and choice \$7.75 to \$8.25 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$8.50 to \$9.35; feeding lambs (range stock) medium to choice \$6.50 to \$8.35.

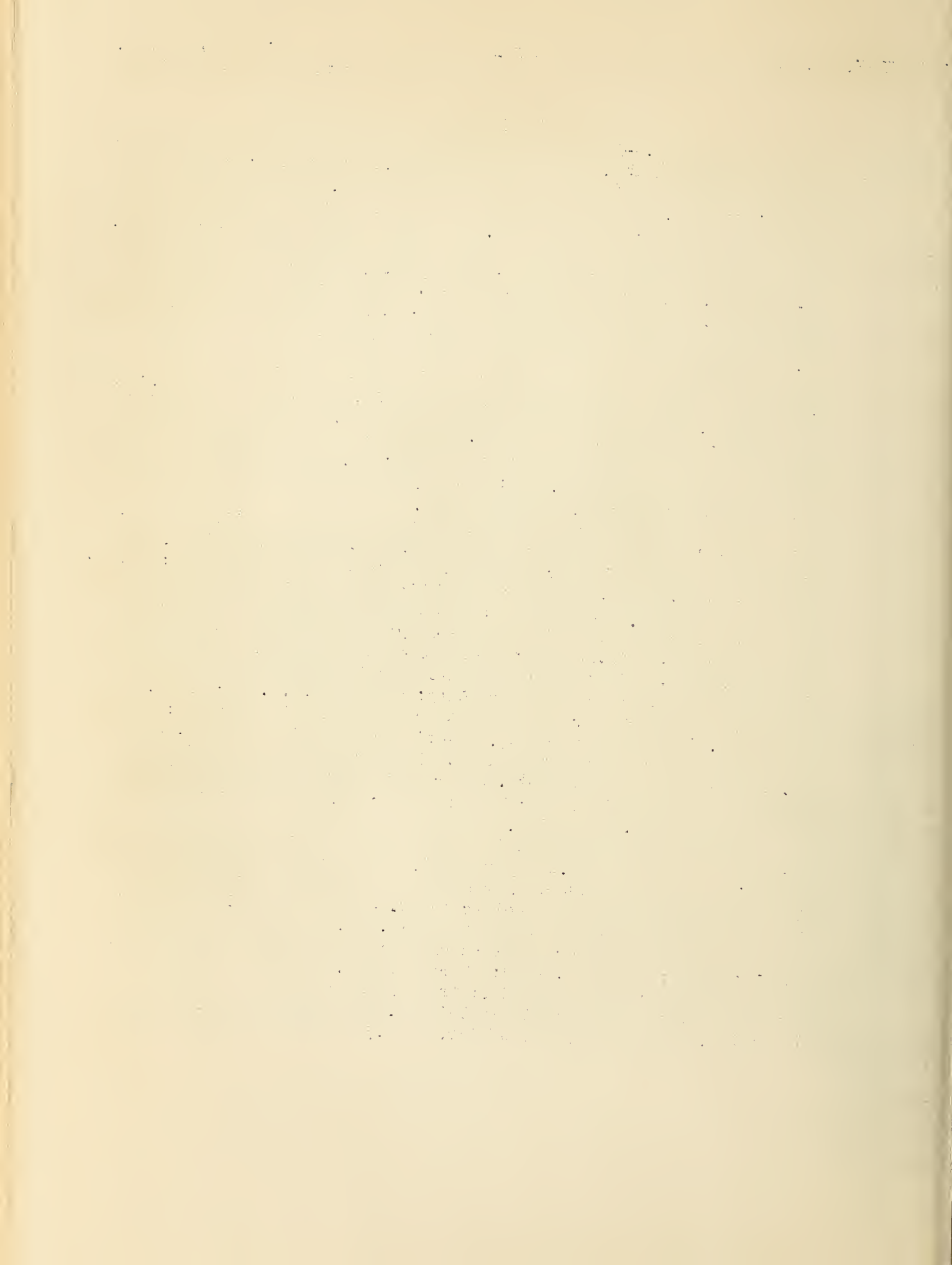
Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis $74\frac{1}{2}\phi$ to $77\frac{1}{2}\phi$; No.2 red winter, St. Louis 80ϕ to 81ϕ ; No.2 hard winter, Chicago 79ϕ ; Kansas City $70\frac{1}{2}\phi$; No.3 mixed corn, Chicago 60 to $60\frac{1}{2}\phi$; Minneapolis 51 to 52ϕ ; Kansas City 52 to $53\frac{1}{2}\phi$; No.3 yellow, Chicago $60\frac{1}{4}\phi$ to 62ϕ ; Minneapolis 53 to 55ϕ ; St. Louis $59\frac{1}{2}\phi$ to 62ϕ ; Kansas City 54 to 56ϕ ; No.3 white oats, Minneapolis $27\frac{1}{8}$ to $28\frac{1}{8}\phi$; St. Louis $33\frac{1}{2}\phi$; Kansas City $32\frac{1}{2}\phi$ to 33ϕ .

Maine sacked Green Mountain potatoes closed at \$1.65-\$2 per 100 pounds in eastern cities; mostly \$1.30 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.35-\$1.45 carlot sales in Chicago; \$1.10-\$1.20 f.o.b. Waupaca. New York and Midwestern sacked yellow varieties of onions ranged 75ϕ -\$1.30 per 100 pounds in consuming centers; 70ϕ -\$80¢ f.o.b. Rochester. Delaware and Maryland Jersey type sweet potatoes ranged \$1.75-\$2.25 per bushel hamper in the East. Tennessee Nancy Halls \$1.50-\$1.75 in the Middle West. New York Danish type cabbage \$18-\$21 bulk per ton in New York City; \$10-\$11 f.o.b. Rochester. Texas Round type \$1.50-\$2 per western lettuce crate in city markets; mostly 60¢ f.o.b. Lower Valley points. Florida Pointed type 85¢-\$1.15 per $1\frac{1}{2}$ -bushel hamper in eastern cities. New York Rhode Island Greenings, No.1, $2\frac{1}{2}$ inches up, \$1.62 $\frac{1}{2}$ -\$1.75 per bushel hamper in New York City; \$1.10 f.o.b. Rochester. New York Baldwins \$1.50-\$1.75 in a few cities; \$1.50-\$1.60 f.o.b. Rochester.

Average price of Middling spot cotton in ten designated markets declined 10 points to 9.97¢ per pound. On the same day one year ago the price stood at 14.45¢. March future contracts on the New York Cotton Exchange declined 8 points to 10.63¢ and on the New Orleans Cotton Exchange declined 15 points to 10.60¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 30¢; 91 score, $29\frac{1}{2}\phi$; 90 score, 29¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, $15\frac{3}{4}$ to 17¢; Single Daisies, $15\frac{1}{2}$ to $16\frac{1}{2}\phi$; Young Americas, 16 to 17¢. (Prepared by Bu. of Agr. Econ.)



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Section 1

March 17, 1931

EMPLOYMENT SITUATION

Improvement in the employment situation was seen yesterday by Chairman Woods, of the Hoover emergency committee, in weekly reports from field agents. "There is a widespread and maintained disposition for employment conditions to improve," he said, adding it was "proceeding slowly."

"The unemployment situation is rapidly easing in this territory with the opening of spring weather," Harold P. Fagan wired from Salt Lake, as to the Rocky Mountain territory. Railroad maintenance and public construction were among the avenues of occupation described as opening. Thad Holt telegraphed from Birmingham that "the president of the largest Southern steel plant reports operations now proceeding at 70 per cent of capacity as compared with 30 per cent operation during December." A speeding up of State highway operations in Mississippi was in prospect, he said; adopting by farming areas in North Carolina, South Carolina, and Mississippi of programs to diversify crops for the purpose of local food production during the coming season also was noted. William Phillips, committee representative at Boston, said there was "an improved employment condition in Rhode Island, Connecticut, and Massachusetts." Public works contracts let in the United States last week had a total value, the committee said, of \$79,465,000, the \$48,000,000 Boulder Dam project being the largest. (Press, Mar. 17.)

FORD ON MACHINES AND MEN

Where there are machines there must always be work for men, Henry Ford said yesterday, at Fort Myers, Fla., according to the press to-day. "The world is coming to a point where machines will do the greatest part of creative labor," he said, "but because of this men will not be thrown into idleness." Every kind of human work is turning because of metal and motors to centralization of effort and production, he continued. Everything that pertains to mass production or which can be envisioned as a subject of mass production, he asserted, eventually will be done by machinery. Not even the farmer-- the man who used to till forty or eighty or 160 acres-- is exempt from the advent of the machine, Mr. Ford said. "There are no more farmers of that type, he said. "Farming nowadays is a great industry, centralized in nature and mechanized in fact. The day of the small farmer is gone." In the same way every small operator, in industry as well as in agriculture, is seeing the increasing use of machinery as a displacing factor, he continued.

NEW YORK'S FLOWER SHOW

The New York annual flower show opened yesterday with what was said to be the greatest assemblage of the beauty and color of the plant world ever held in New York City. Prizes totaling \$40,000 will be given to successful contestants during the flower show, which closes on Saturday night. This year's exhibition is the seventeenth held under the auspices of the Horticultural Society of New York and the New York Florists' Club, with many other organizations cooperating. (Press, Mar. 17.)

Section 2

Drought and Malnutrition An editorial in American Journal of Public Health for March says "In spite of the fact that the newspapers have kept the country informed as to the drought of the summer of 1930, and the continued deficiency in rainfall during the present winter, there still seems to be a lack of appreciation of the matter, especially so far as the consequences are concerned. Some 21 States have been affected more or less seriously, many of them having already suffered losses which can not be made up until the crops of 1931 are harvested, even supposing the conditions will be favorable from this time on.....At least 2 State health officers and the Surgeon General of the U. S. Public Health Service, have given testimony concerning medical conditions in the drought-stricken areas and the suffering which has resulted from a lack of medical attention and supplies, for which a prompt appropriation of 3 million dollars has been asked, to be expended by the service. There is evident already undernourishment of children, and the menace of typhoid fever seems to be greater than for a number of years.....In some parts of the country, notably Arkansas, it is stated that the incidence of pellagra has increased. It will be well to remember that the late Doctor Goldberger pointed out the prevalence of the M. M. M. diet-- meat (pork), molasses, and meal-- in the farming sections of the South, to which he attributed the increase in pellagra after the Mississippi floods a few years ago. The condition is much the same now as then, though perhaps exaggerated. Matters have been made worse by the lack of food for animals, and there is a practical certainty of a depletion of the already deficient milk supply....."

Farm Organization An editorial in The Farmer for March 7 says: "The farmer is suffering chiefly to-day from a diseased system of distribution all along the line. It costs him too much to market his products. It costs him too much to purchase his necessities. He sells in a wholesale market and buys in a retail market. He suffers because of the distribution of the national income and of the tax burden. That word 'distribution' covers a multitude of injustices and the only way to solve these injustices is through the complete and thorough organization of agriculture so that the farmer can compete with the other organized classes. If farmers would realize that the organization of agriculture along sane lines is the greatest necessity of our times, they would forget the bunk of the politicians and they would not let the enemies of organization stop them until the job was done. Until agriculture is organized, it will continue to be at the mercy of the other organized classes."

Food and Health An editorial in The Michigan Farmer for March 14 says: "That it is smart to be thrifty is a slogan that has taken the country by storm in these times of business depression. But we are of the opinion that the most of us are saving the little bits here and there for economy's sake rather than to be smart or in style. Economists tell us that food is one of the things on which folks generally skimp because they feel that no one will know if they do without milk, cream, and butter and eat less fresh vegetables and fruit. The farmer's pocketbook may not be bulging just now, but when we cut down on the amount of health foods such as milk and cream, butter and eggs consumed on the farm in order to increase the cash returns from the creamery or the poultry flock, we are seriously threatening to increase the family doctor bills. Food specialists have placed our minimum requirements of health foods at one quart

of milk a day for each child and a pint for each adult, one vegetable other than potatoes each day, tomatoes or oranges for the children each day, and two to four times a week there should be tomatoes, lean meat, fish, poultry, or cheese for all and eggs especially for the children. When food standards are lowered adults suffer and children are handicapped for life. Farm folks have health producing foods within their reach at all times. It is false thrift even in times of depression for them to skimp their requirements of them."

Process
Cheese

An editorial in The Dairy Record for March 11 says: "Protesting against certain bills introduced in the Wisconsin legislature, manufacturers of process cheese advanced the argument that such products had greatly increased the consumption of cheese, and presented figures to show that of the 186,000,000 pounds increase in consumption in the United States during the last decade, 160,000,000 pounds was sold in process cheese. While confessing a decided preference for full cheese and while recognizing the merits of the contentions of its manufacturers we nevertheless believe that most of the credit for the advances made by the cheese industry in increasing the consumption of its products belongs to the manufacturers of the process variety. The complaint is made, and probably justifiably, that the growth of the process cheese industry has hurt the quality of cheese produced but, after all, from a commercial standpoint the primary interest in producing higher quality goods is increasing its sales and its price. The process cheese industry presents a paradoxical situation, in which a method has reversed the situation. The manufacturers of full cheese undoubtedly have considerable justification for their demands, else they would not be so unanimously in favor of the bills whose passage through the Wisconsin legislature they are attempting to secure. But the fact remains that process cheese had made an important contribution to their industry and under such circumstances it would appear that questions of legislation which affect them both should have been threshed out in a conference of representatives of the two types."

Sugar In-
dustry in
South
Dakota

An editorial in The Daily Argus-Leader (Sioux Falls, S. Dak.) for March 13 says: "With a general appreciation of the value of promoting industries in South Dakota, there is a definite and tangible way through which residents of the State individually can be helpful. As an example, permit us to explain the situation of the Black Hills sugar plant at Belle Fourche. This is the only sugar plant in South Dakota, its product is admittedly good and it represents a new and promising industry. The money spent for Black Hills sugar remains largely in South Dakota. A huge sum goes to the producers of the sugar beets in the Belle Fourche area. Funds are spent for the operation, maintenance and extension of the plant. Business is provided for the railroads and many other activities. The plant pays substantial taxes in South Dakota. Here are a few facts and figures to show what South Dakota can do to aid the sugar industry within the State. South Dakotans consume 500,000 bags of sugar annually but only 150,000 of these bags are the product of the Black Hills sugar plant. The remainder consists of sugar imported from other States or other countries. The capacity of the Black Hills plant is 300,000 bags. From these figures, it can be seen that South Dakotans could use the entire supply of the present plant and force its expansion or the construction of a new plant through stating a preference for sugar made in South Dakota. The sugar industry is facing

extreme difficulties now. Increased sale of sugar within South Dakota would be helpful as sugar is sold on a delivered price basis. In other words, the Bellefourche plant receives the same price for its sugar delivered in Chicago as it does delivered in Sioux Falls but naturally the costs of delivering it here are less than those represented in a delivery in Chicago. From this, it can readily be deducted that an expansion of the sales in South Dakota would improve the position of the plant and its payments to the growers without any sacrifice on the part of the consumers....."

Section 3

Department of
Agriculture

An editorial in The Farmer for March 7 says: "In the present confusion of public thought about current problems, it is refreshing to run across some original and positive opinions about these problems and about methods of dealing with them. In this connection, the particular attention of our readers is invited to the article appearing on the title page of this issue, in which George E. Farrell of the United States Department of Agriculture outlines his personal viewpoint of rural life and its future. Mr. Farrell addressed the visitors at the recent Wisconsin Farm and Home Week, but the value of his wholesome message is such that we wanted to pass it on to a larger audience. Mr. Farrell calls attention to the readjustments of the past that have changed the agricultural map of the United States. He points out how the development of the railroads wiped out the agriculture of the Atlantic Coast States. He calls attention to the development of rayon, the silk substitute, made from wood pulp, which has not only involved the silk industry, but has likewise affected the producers of cotton and wool. Chemistry and engineering will continue to exert a profound influence on the future of agricultural production, in the opinion of Mr. Farrell. New inventions and discoveries have had a profound influence in previous periods of depression. Out of his thinking, Mr. Farrell deduces the conclusion that the business of farming has become a battle of wits instead of a battle of brawn. The American farmer may have to change his methods of production to match the changing times, but there is a future for the independent farmer. To quote Mr. Farrell, 'there is no promise to those who are weeping and hoping for the by-gone days to return, but for the courageous and mentally alert the present situation offers a fine challenge and an unusual opportunity.' Our readers should digest Mr. Farrell's thought-provoking discussion."

Section 4 MARKET QUOTATIONS

Farm Products

March 16.--Livestock: Slaughter cattle, calves and vealers: Steers (1100-1500 lbs.): good and choice \$8.50-10.75; cows, good and choice \$5-7; heifers (550-850 lbs.): good and choice \$7.75-9.75; vealers, good and choice \$7-8.50; feeder and stocker cattle: steers, good and choice \$7.25-8.50. Heavy weight hogs (250-350 lbs.): good and choice \$7-7.60; light lights (140-160 lbs.): good and choice \$8-8.25; slaughter pigs (100-130 lbs.): good and choice \$7.50-8. (Soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$8.50-9.35; feeding lambs (range stock) medium to choice \$6.50-8.25.

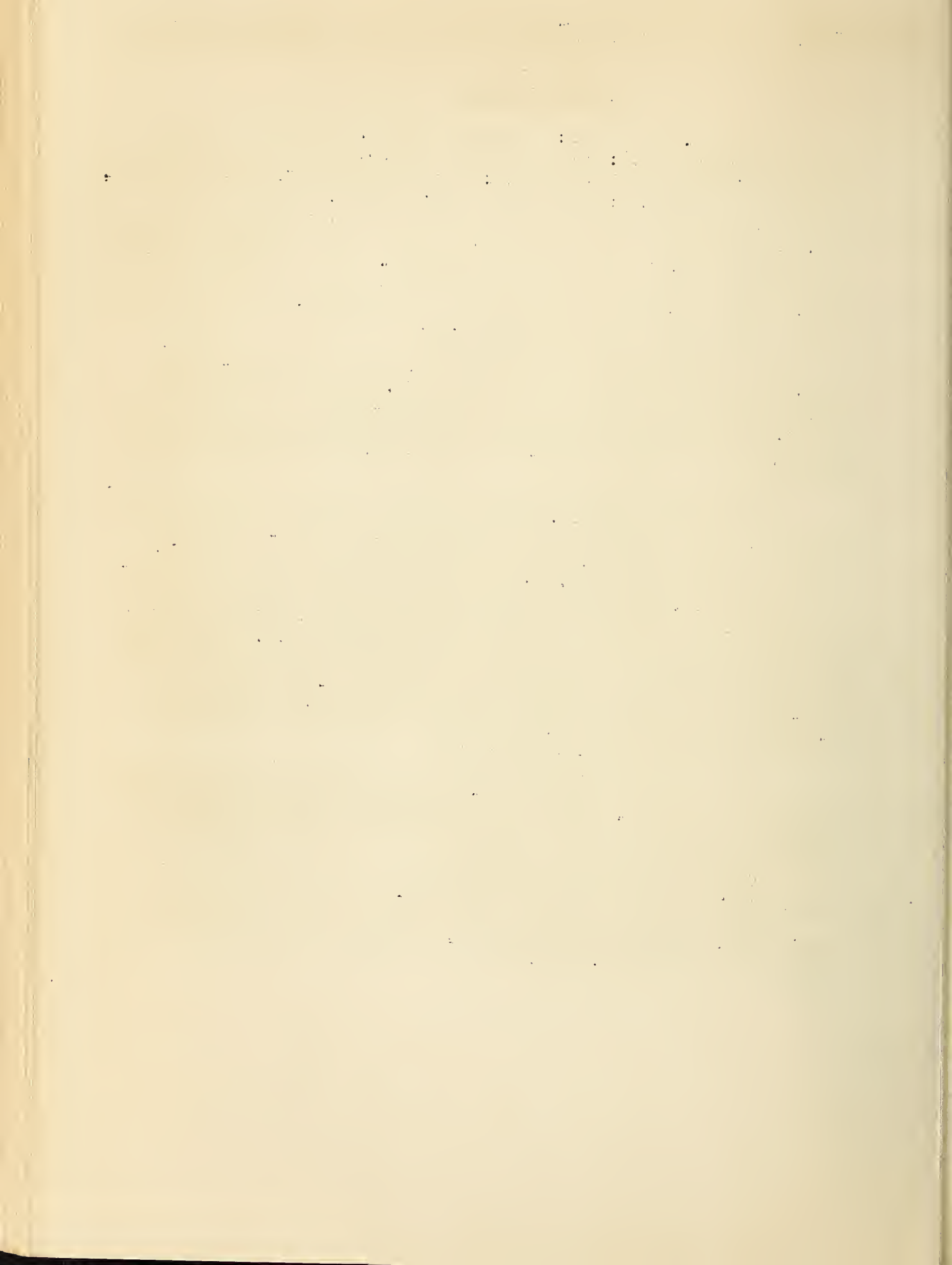
Grain: No. 1 dark northern spring wheat (ordinary protein) Minneapolis $74\frac{1}{2}$ - $77\frac{1}{2}$ ¢; No. 2 red winter, St. Louis 80-81¢; No. 2 hard winter, Chicago 79¢; Kansas City 70- $70\frac{1}{2}$ ¢; No. 3 mixed corn, Chicago $59\frac{1}{2}$ - $30\frac{3}{4}$ ¢; Minneapolis 52-53¢; Kansas City $52\frac{1}{2}$ - $53\frac{1}{2}$ ¢; No. 3 yellow, Chicago 60- $61\frac{1}{4}$ ¢; Minneapolis 54- $56\frac{1}{2}$ ¢; St. Louis $58\frac{3}{4}$ - $60\frac{1}{2}$ ¢; Kansas City 54-56¢; No. 3 white oats, Minneapolis 28- $28\frac{1}{2}$ ¢; St. Louis 33- $33\frac{1}{4}$ ¢; Kansas City $32\frac{1}{2}$ ¢.

Maine sacked Green Mountain potatoes ranged \$1.70-2 per 100 lbs. in eastern cities; \$1.30 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.35-1.50 carlot sales in Chicago; \$1.15-1.20 f.o.b. Waupaca. Florida Spaulding Rose \$8.50-10 per double-head barrel in the East. Texas Round type cabbage \$1.50-2 per western lettuce crate in city markets; 60-65¢ f.o.b. Lower Rio Grande Valley points. Florida Pointed type 90¢-\$1.25 per $1\frac{1}{2}$ -bushel hamper in New York City. New York Danish type \$18-22 bulk per ton in terminal markets; \$10-11 f.o.b. Rochester. New York and Midwestern sacked yellow varieties of onions brought 75¢-\$1.35 per 100 lbs. in consuming centers; 80¢ f.o.b. Rochester. New York Rhode Island Greening apples, $2\frac{1}{2}$ inches up, \$1.65-1.75; McIntosh \$1.75-2 and Baldwins \$1.50-1.75 per bushel basket in New York City; Baldwins mostly \$1.60 f.o.b. Rochester.

Average price of Middling spot cotton in 10 designated markets advanced 22 points to 10.21¢ per lb. On the same day one year ago the price stood at 14.73¢. March future contracts on the New York Cotton Exchange advanced 21 points to 10.68¢, and on the New Orleans Cotton Exchange advanced 23 points to 10.88¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, $29\frac{3}{4}$ ¢; 91 score, $29\frac{1}{2}$ ¢; 90 score, 29¢.

Wholesale prices of No. 1 fresh American cheese at New York were: Flats, $15\frac{3}{4}$ -17¢; Single Daisies, $15\frac{1}{2}$ - $16\frac{1}{2}$ ¢; Young Americas, 16-17¢. (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXX, No. 64

Section 1

March 18, 1931

DROUGHT AREA OUTLOOK

The Associated Press to-day says: "The drought still hovers over much of the country, but nature has aligned herself with Government and private agencies in extending relief to many. Into the most distressed sections aid in the form of rains, Government loans and Red Cross and local relief has gone to soften the effects of the unprecedented dryness and enable the farmer to view the planting season with more optimism. However, areas which used up their resources through the winter have appealed for assistance..... Directors of drought relief view the situation in the Southern States as especially favorable. Rain has allayed the drought there, money has become available through Government loans and advances by land owners, and employment has increased. In this area the Red Cross is gradually abandoning its feeding program and turning attention to other States, including Missouri, Illinois, Ohio, Indiana, West Virginia, Virginia, and Maryland, whose resources have become depleted. About 2,000,000 persons still are being helped....."

VETERANS' LOANS

The press to-day says: "The increasing rapidity of the receipt of applications for veterans adjusted service certificate loans will require additional borrowing by the Treasury of about \$200,000,000 by April 11 and from \$200,000,000 to \$300,000,000 more by the end of the fiscal year, June 30, according to the opinion expressed yesterday by Treasury experts. This estimate resulted from a letter received from Brig. Gen. Frank T. Hines, administrator of veterans' affairs, that an additional \$390,000,000 would be required to finance loans prior to April 11, since applications had already been received from 1,372,006 veterans....."

MACDONALD ON HIGHWAY COMMISSION

A Panama City dispatch to-day states that Thomas H. MacDonald, member of the Inter-American Highway Commission for the United States, was elected secretary-treasurer of the permanent organization at Panama City yesterday. Thomas Guardia of Panama was elected president and Jacinto P. Aringo of Costa Rica, vice president. The report says: "The commissioners have evolved no plan for constructing a highway which would connect Central America with the United States but to-day will resume consideration of several proposals, among them one which would establish it as a toll route."

EUROPEAN SUGAR MEETINGS

A Paris dispatch March 17 says: "The first of the series of final meetings which are now confidently expected to lead to a permanent agreement for the stabilization of the world sugar industry began in Paris, March 17, when a delegation representing the powerful Dutch Java sugar industry met with Thomas L. Chadbourne and discussed terms for a formal contract. Other European countries within the framework of the Chadbourne plan will send delegations during the next two weeks. Measures to legalize restrictions upon exports during the five-year life of the Chadbourne plan are now before the Java People's Council and despite a small but vigorous opposition they are expected to be adopted within a few days."

Section 2

Butterfly
Farming

Adeline Taylor writes of a butterfly farm, in Scientific American for April. She says in part: "In Iowa, where the tall corn grows, there is a young man who farms in a different line-- he is a butterfly farmer. Irvin Schlesselman, an 18-year-old youth of Cedar Rapids, has hatcheries, traps, displays, and a well-established butterfly business. And they are all products of his own ingenuity. Butterfly farming consists of more than putting a caterpillar in a cage, and then coming back two or three months later to find the butterfly. Irvin is raising 30 different species of moths and butterflies, each of them requiring a separate compartment in his hatchery.....All of this leads toward the end to which all of these efforts have been made-- that of having a collection to study and admire and display. And this butterfly farmer certainly has some remarkable results. Over 2,000 butterflies and moths have been caught, trapped or raised and eventually mounted in his collection. They include 250 species from his native State alone..... Irvin has put his butterfly farming on a commercial basis by selling some of the products to other collectors who have been less successful in catching the rarer species. Teachers have been particularly interested in taking advantage of this unusual farm. Another market for these creatures is in making decorative trays and centerpieces, an art at which Irvin is quite proficient. He is supplementing these displays of 2,000 moths and butterflies of this section of the country, which has taken him seven years to collect, with exotic specimens procured from South America and southern India."

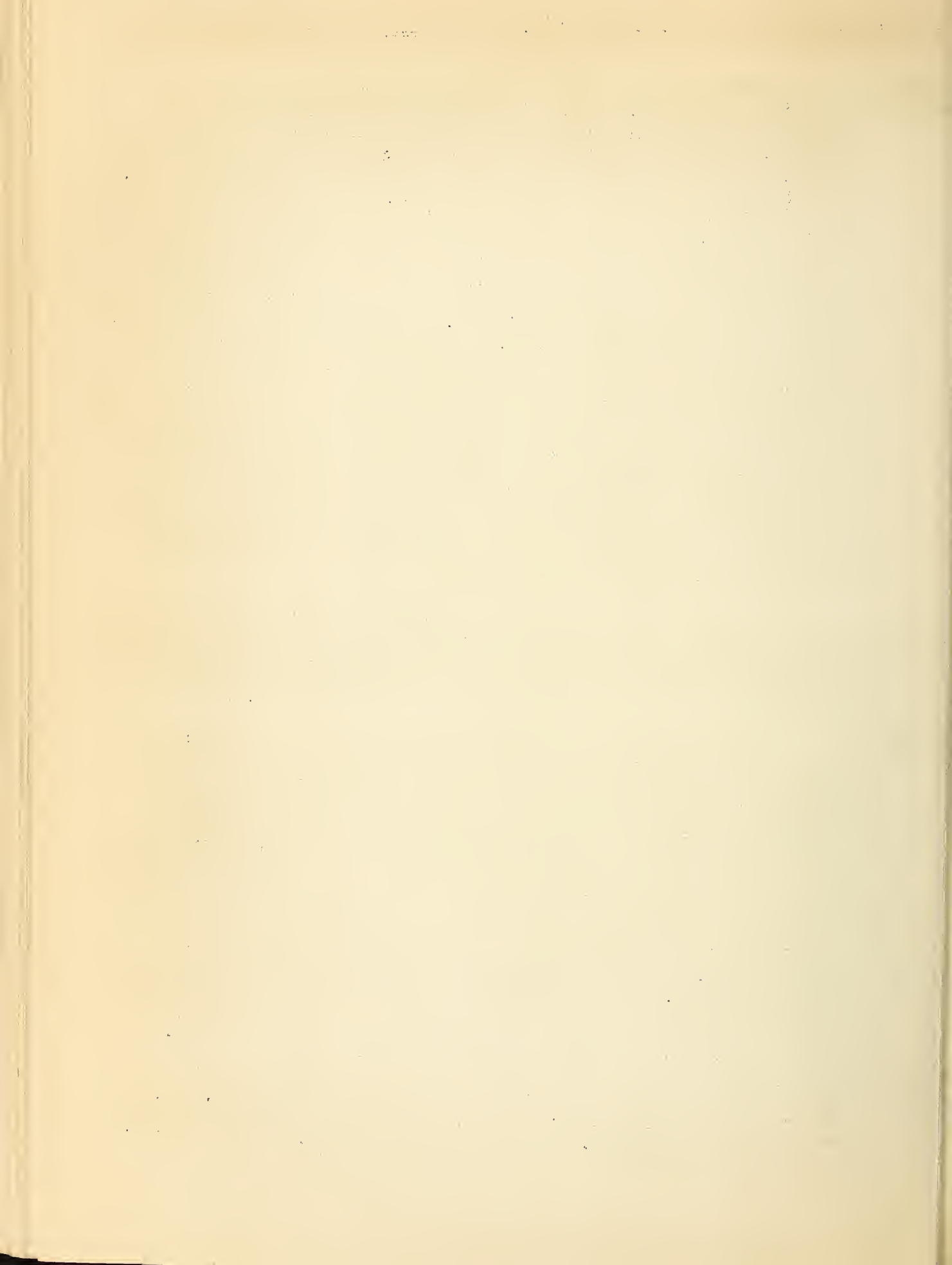
German

Farm Organ-
ization

An Ulm dispatch to the press of March 17 says: "All farms in a peasant village near here have been organized into one great farm which the whole village will cultivate with the most modern machinery, including tractors, until harvest time. But each peasant will receive the harvest from his own land and keep all his property rights....."

Southern
Roads

An Associated Press dispatch from Atlanta to-day reports: "Road-building programs are expected to play an important part this year in stabilizing business in the South. Work is projected for thousands of men who otherwise would be jobless at regular wages throughout the year. More than 5,000 miles of permanent roads are planned for construction in eleven States during the year, representing an expenditure of about \$200,000,000. These States already have 32,000 miles of improved highways. Nearly all of the money will be obtained through bond issues, to be repaid from taxes collected on gasoline and automobiles. The average tax per gallon on gasoline levied in the eleven States is about 4.2 cents. North Carolina, a pioneer in improved highways, will spend \$6,000,000 to complete 300 miles of top-soil, sand, cement, stone, and asphalt roads. Virginia will add about 500 miles of new roads to a system of 5,000 at a cost of \$13,000,000. Louisiana will lead in amount of money and number of miles of road. Under Governor Huey P. Long's program, \$50,000,000 will be spent and 2,500 miles of concrete roads and 1,000 miles of gravel roads will be built. Expenditures projected for other States are: Kentucky, \$21,500,000; Florida, \$10,700,000; Alabama, \$7,900,000; Georgia, \$17,500,000; Arkansas, \$15,000,000. South Carolina, Tennessee, and Mississippi have programs which are still in a tentative stage."



Sports-
men's Dues

An editorial in Field and Stream for April says: ".....If enough of us decide to pay our sportsmen's bills, we'll see fifty pheasants instead of twenty-five on the opening day. We'll have our ducks and quail and partridges back in numbers, our big game increasing, our waters clean and teeming with game fish-- and in a few years' time! If you question this, look into what Pennsylvania has done to make it- self the best hunting and fishing State in the East. It is years ahead of 90 per cent of the other States because its sportsmen are alert, organized, and determined. It does seem sure that we owe plenty of dol- lars-- five or ten or more a year-- for benefits coming to us. Even rocking-chair sportsmen owe something for their memories. There are no people more generous in the world than sportsmen. All that is necessary is for them to understand fully what should be done and how to do it. Let's join our nearest fish and game association. It will cost but a few dollars a year. Even if we can't devote much time to active service, let's put our money behind the good fellows who have made a hobby of con- servation and are keen to work. Better yet, let's get in all over, and we'll have our youth renewed and our enthusiasm rekindled. Let's de- cide to write our Senators and Congressmen whenever there is a bill up to increase the fish and game, to preserve the forests, to set aside game refuges, to stop the draining of valuable breeding places of fish and fowl, to prevent the pollution of our fresh waters (80 per cent of which are now polluted), to increase the numbers and salaries of game wardens and to encourage the use of firearms.....Let's take time to get our boys and girls sold on conservation.....Of course, we'll insist on paying for our fun when we realize that pheasants don't grow like Topsy, that trout and breeding places cost good money to produce and plant, that ducks can't live in the air and need resting places, and that a lot of good fellows are willing to work overtime to better conditions if we give them our backing and pay our share of the expense....."

Vitamin A

An editorial in The Michigan Farmer for March 14 says: "Much evidence has been accumulated to show conclusively that Vitamin A is necessary to promote growth, to maintain health and to protect the race against diseases. Butterfat is the chief carrier of this vitamin. Cot- tonseed oil, palm oil, soy bean oil, carry none or only the slightest trace of this vitamin. The amount of butter one would consume in a single week contains as much of Vitamin A as would be found in the quan- tity of these oil products in the form of oleo that could be consumed by a person in six months or a year. In other words, we must look to butterfat as a food for maintaining health, for protection against dis- ease and for the element that enables children to grow. Hence the fight to restrict the use of oleo is not so much to benefit the dairymen as it is to protect our Nation against the dire results that would follow a shortage in the use of Vitamin A. By protecting the dairymen we pro- tect the Nation."

Wheat
Studies

The February Wheat Study of the Food Research Institute of Stan- ford University is based on speculation, short selling, and the price of wheat. A summary of the study says: "Low producers' prices for raw materials, and especially for primary agricultural products, provoke legislative efforts designed to effect changes in the practices of trade. Quite generally, current practices in transportation, distribu-

tion, and banking are regarded by producers as responsible for, or contributory to, low prices. The Hoch-Smith resolution and the Agricultural Marketing Act resulted from agitations provoked by low producers' prices. Since the passage of the Agricultural Marketing Act, farm prices for agricultural products have further declined. To this is to be ascribed the recent intensification of agitation against speculation on the grain exchanges.....During recent months particular agitation has been directed against short selling and open short commitments by speculators. It is sought to preserve hedging for millers, private grain merchants, and the subsidiaries of the Federal Farm Board, while curtailing speculation on the selling side. It is not our intention at the present time to examine in detail the relation of speculation to price level. The circumstances of the last three crop years, including the present one, offer, however, a favorable opportunity for a limited examination. This limited examination is confined to the relations of the American price of wheat to the world price of wheat during recent years, with reference to the influence of speculation. The discussion includes such references to the current practices of exporting wheat as serve to elucidate the price relations."

Section 3

Department of Agriculture

An editorial in The Farmer for March 7 says: ".....My personal optimism about the future of agriculture is based on the fact that those farmers who remain on the land are doing a much better job of farming and are handling their affairs much more intelligently than the general run of farmers of ten years ago. Necessity has brought this about. There is great hope for this new type of up-and-coming farmers who have been sizing up the job ahead and shaping their plans to meet existing conditions. And back of this present generation of farmers there is coming on a great army of farm boys and girls, trained in school and in 4-H club work, who are going to make old farming practices look shabby and out of date. If I could not see this fine future ahead, I would certainly be discouraged about the future of the Nation itself."

Section 4

MARKET QUOTATIONS

Farm Products

March 17.--Livestock: Slaughter cattle, calves and vealers: steers (1100-1500 lbs.): good and choice \$8.50-10.75; cows, good and choice \$5-7; heifers (550-850 lbs.): good and choice \$8-9.75; vealers, good and choice \$6.50-8.50; feeder and stocker cattle: steers, good and choice \$7.25-8.50. Heavy weight hogs (250-350 lbs.): good and choice \$7-7.70; Light lights (140-160 lbs.): good and choice \$8.10-8.25; Slaughter pigs (100-130 lbs.): good and choice \$7.50-8. (Soft or oily hogs and roasting pigs excluded from above quotations.) Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$8.75-9.60; feeding lambs (range stock) medium to choice \$6.50-8.25.

Grain: No. 1 dark northern spring wheat (ordinary protein), Chicago Cash prices not quoted; Minneapolis $74\frac{1}{2}\phi$ - $77\frac{1}{2}\phi$; No. 2 red winter, St. Louis 80-81 ϕ ; No. 2 hard winter, Kansas City $70\frac{1}{2}\phi$; No. 3 mixed corn, Minneapolis 51-53 ϕ ; Kansas City $52\frac{1}{2}$ -54 ϕ ; No. 3 yellow, Minneapolis 53-56 ϕ ; St. Louis $59\frac{1}{2}$ -61 $\frac{1}{2}\phi$; Kansas City $54\frac{1}{2}$ -57 ϕ ; No. 3 white oats, Minneapolis 28-7/8-28-3/8 ϕ ; St. Louis 33 ϕ ; Kansas City $32\frac{1}{2}$ -33 ϕ .

Maine sacked Green Mountain potatoes ranged \$1.70-2 per 100 lbs. in eastern city markets: \$1.30 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.40-1.55 carlot sales in Chicago; mostly \$1.20-1.25 f.o.b. Waupaca. Florida Spaulding Rose \$8.50-9 per double-head barrel in the East. New York and Midwestern sacked yellow varieties on onions brought 75 ϕ - $\$1.35$ per 100 lbs. in consuming centers; 80-85 ϕ f.o.b. Rochester. Delaware and Maryland Jersey Type sweetpotatoes \$1.50-2.12 $\frac{1}{2}$ per bushel hamper in eastern cities. New Jersey stock \$2.25-3 in New York City. Tennessee Nancy Halls \$1.50-1.75 in the Middle West. New York Danish type cabbage \$17-22 bulk per ton in terminal markets; very few sales \$12-14 f.o.b. Rochester. Texas Round type \$1.50-2 per western lettuce crate in city markets; 65-80 ϕ f.o.b. Lower Valley points. Florida pointed type \$1-1.37 $\frac{1}{2}$ per 1 $\frac{1}{2}$ -bushel hamper in the East. New York Rhode Island Greening apples, No. 1, 2 $\frac{1}{2}$ inches up, brought \$1.75-2 per bushel hamper in New York City; Baldwins \$1.50-1.65 f.o.b. Rochester.

Average price of Middling spot cotton in the ten designated markets declined 18 points to 10.03 ϕ per lb. On the corresponding day one year ago the price stood at 15.13 ϕ . March future contracts on the New York Cotton Exchange declined 19 points to 10.67 ϕ , and on the New Orleans Cotton Exchange declined 20 points to 10.68 ϕ .

Wholesale prices of fresh creamery butter at New York were: 92 score, $29\frac{1}{2}\phi$; 91 score, 29 ϕ ; 90 score, $28\frac{1}{2}\phi$.

Wholesale prices of No. 1 fresh American cheese at New York were: Flats, $15\frac{3}{4}$ -17 ϕ ; Single Daisies, $15\frac{1}{2}$ -16 $\frac{1}{2}\phi$; Young Americas, 16-17 ϕ . (Prepared by Bu. of Agric. Econ.)

DAILY DIGEST

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Vol. XXXX, No. 65

Section 1

March 19, 1931.

FEDERAL BUDGET A possibility that the budget deficit at the end of the fiscal year might reach \$700,000,000 to \$800,000,000 was admitted by some of the Government experts yesterday, as indications came of a smaller collection of income taxes this month than had been expected. (Press, Mar.19.)

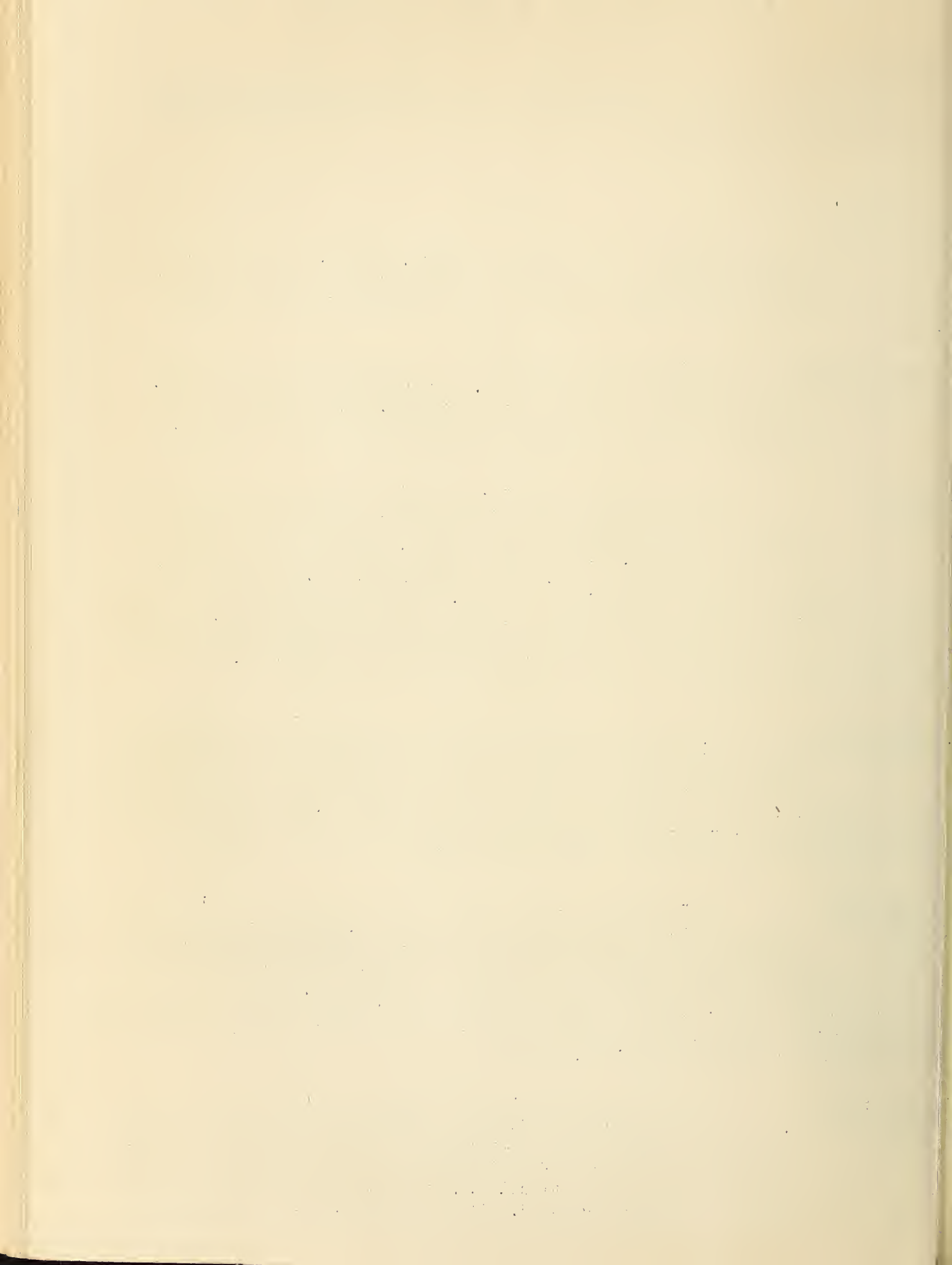
RED CROSS RELIEF FUND COMPLETE The Red Cross campaign to raise \$10,000,000 for drought relief yesterday reached its goal, according to the press to-day. John Barton Payne, chairman, announced \$10,005,828 had been contributed. It took two months and five days to raise the money.

RELIEF IN ARKANSAS A St. Louis dispatch to-day states that Arkansas, the most severely stricken State in the drought area, has been the first to achieve a nearly complete restoration of normal living conditions, William E. Baxter, jr., manager of the midwestern branch of the American Red Cross, announced last night. The Little Rock, Ark., State relief office of the Red Cross will close April 1, he said. The problem of financing this year's crop has been solved by credit made available by Arkansas bankers, he said, in addition to the \$45,000,000 Government appropriation for direct loans from the Department of Agriculture for seed, fertilizer and feed for work stock.

BROKERS TO ASK INJUNCTION A Chicago dispatch to-day says: "Federal Judge James H. Wilkerson will be asked to-day for an injunction restraining Secretary of Agriculture Arthur M. Hyde from inspecting the books of grain brokers and compelling them to report every transaction of 500,000 bushels or more....The complainants are Bartlett, Frazier & Co. and other brokers, who claim the grain futures act of 1922 constitutes in these particulars an unwarranted interference with trade practice and secrecy...."

HALF-HOLIDAY RULING The Washington Post to-day says: "President Hoover's recent dictum that order should be brought out of chaos of varying interpretations by department heads of the new Saturday half-holiday law found answer yesterday in a ruling by Attorney General Mitchell which placed the eagle of victory on the banner of the employees. Employees taking the Saturday half-holiday off as a part of their annual leave shall be charged with but four hours' leave and shall not be charged with a full day's leave,..Attorney General Mitchell said in his opinion...."

FRENCH RECONSTRUCTION In the war-torn sections of France, all but 3,900 of the 640,000 buildings destroyed during the World War have been rebuilt during these twelve years, according to a press statement March 18. Of the 4,000,000 acres of farm land ruined during the war, all but 100,000 acres have been restored to cultivation. About \$3,000,000,000 has been paid in cash damages in the areas destroyed, with about \$240,000,000 more to be paid.



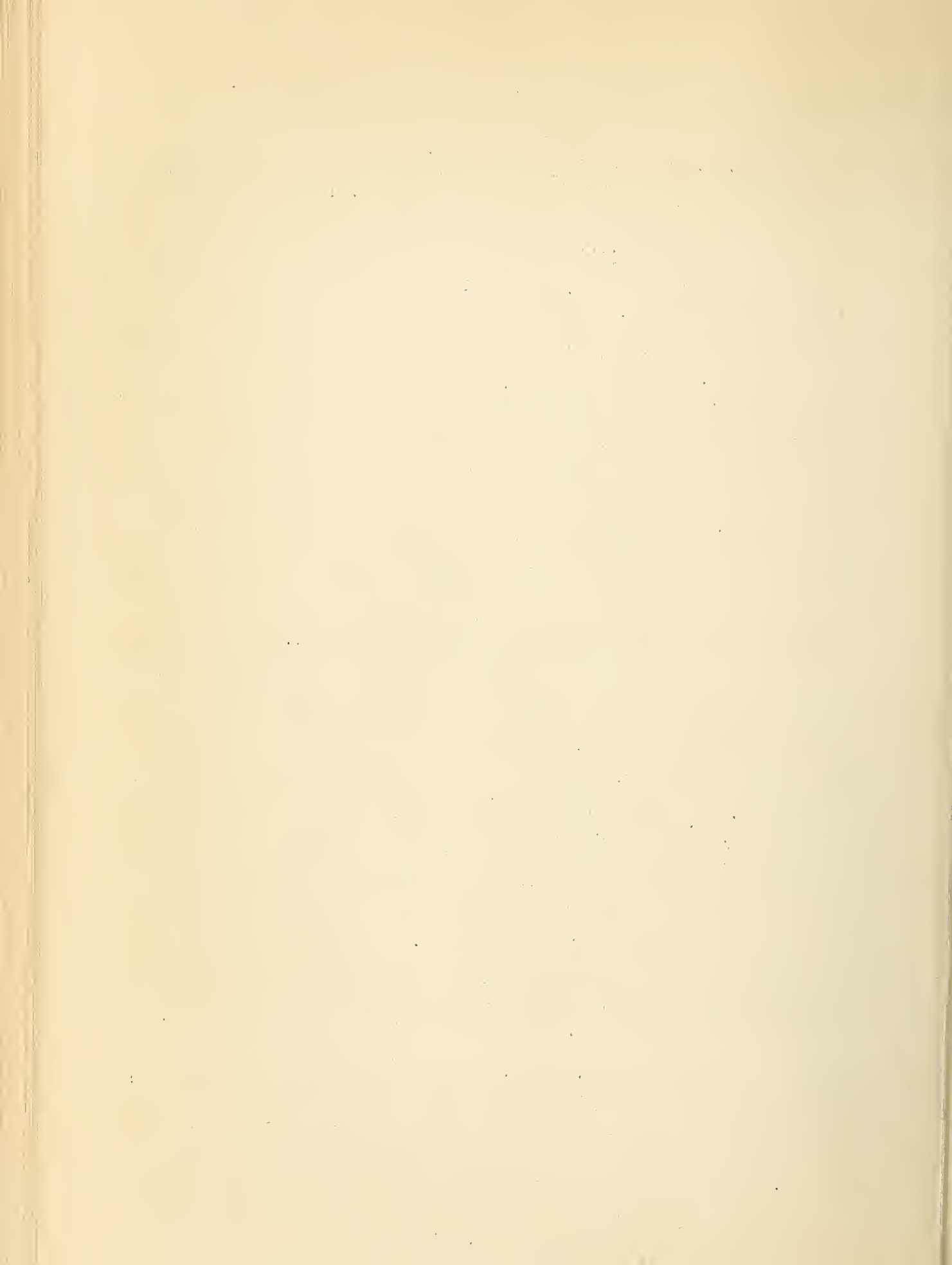
Section 2

Agriculture
and Busi-
ness

T. N. Carver, Professor of Political Economy, Harvard University, writes under the title, "Can Farmers and City Men Both Prosper?" in Nation's Business for March. He says: "There is an old but persistent fallacy to the effect that no one can get rich without making someone else poor....One of the most recent and most unexpected re-statements of the fallacy with which we are here concerned is found in an article by Professor W. E. Dodd in the New York Times on 'The Long Trail to Farm Relief.' In discussing the possibility of making the farmers prosperous without injuring someone else, he says, 'Is it possible to make all classes rich at the same time and keep them so? It is not possible....He (Smith) thought a nation could lift itself by its boot straps, that all classes might be aided by all classes; that no class needed to be poor, as if poverty were not necessary to riches.' If Professor Dodd merely means to say that it is of some advantage to city dwellers to have cheap food from the farms, no one could deny it. He would not be open to criticism if he were to say that, if the farmers will be content to work for very little so that city dwellers may have cheap food, the city dwellers will be glad to have them do so. But when he says that city dwellers can not prosper if the farmers also prosper, he is going too far. It amounts to a flat denial of the possibility of a high degree of prosperity for everybody. Such a conclusion could only be supported by the assumption that there is a fixed or definitely limited amount of wealth to be had and, if some are to enjoy abundance, others must necessarily be impoverished....Professor Dodd's statement that 'a farmer must compete with all the world when he sells his output' is true so far as wheat is concerned. It is also true of the ordinary short staple cotton, as this country exports both those crops. We import special varieties and, through protection, the grower of these special varieties may gain some advantage. The more perishable crops, however, are usually grown nearer the centers of consumption than are wheat and cotton....As the standard of living of our people rises, they incline to consume a little less wheat flour, but more sugar, fresh fruits and vegetables. The growing of these products is an expanding agricultural industry and some protection is afforded those farmers who grow them....The question really hinges on the conditions under which the domestic product is produced. Sometimes large-scale production is cheaper than small-scale production. When the domestic industry is permitted to expand, it may actually lower its cost of production. The only question is 'Will the consumers get the benefit?' That depends upon whether there is enough competition among domestic producers to force them to reduce their prices in proportion as they reduce their costs. In some cases at least, this occurs...."

Business
Prospects

Col. Leonard P. Ayres, vice president of the Cleveland Trust Company, is quoted in Commerce and Finance for March 18 as saying: "The first quarter of the year continues to produce evidence indicating that the bottom of the business depression has been reached, but there are as yet no reliable signs that a sustained recovery is getting under way. Industry and trade are definitely more active than they were a month ago, but in most lines the improvement is no more than seasonal in character. Business sentiment is better, and until recently stock prices have been rising strongly. Conditions in the bond market appear



to be clearly improving. This summary of conditions is by no means inspiring. It would have fitted last month almost as well, and even the month before that. It now seems not unlikely that with minor changes it would serve to describe in turn several coming months. The hope for a real upturn this spring does not yet need to be abandoned, but it is fading, and a genuine increase of activity in automobile production, in building construction, and in iron and steel output would be needed to sustain and revive it...."

Food Progress Scientific American for April says: "Man's primary physical needs are three--food, shelter and clothing. Since the beginning of the Age of Science he has made essentially no gains in the art of clothing himself, modern clothes being about as inefficient as clothes were in the Dark Ages. In the art of sheltering himself from the elements he has made some good gains, though it seems probable that our descendants will regard the houses of our own time with genuine horror. It is in the category of foods that we have made our greatest advances. The largest slice of our food progress is the discovery, not very old, of ways to preserve foodstuffs in seasons and years of plenty, in order to provide a uniform supply in seasons and years of dearth; also ways to move foodstuffs economically from one place to another in order that supply may balance demand. We have practically abolished and forgotten the seasonal aspects of food availability and it is no longer extravagant to have foods out of season...In the science of housing we shall undoubtedly make heavy gains, while in the matter of clothing, unless some miracle alters human nature the indications are that we shall stay in the Dark Ages. But in the art of nourishing our bodies we are moving rapidly along the broad shining road from here to somewhere."

Mice and German Crops An Oldenburg dispatch March 17 says: "Thousands of mice wandering in packs over this northwestern corner of Germany have eaten up the year's crops before they were half ripe and destroyed the meadow land so that the cattle had to be sent away. The low-lying land known as the Moorriem has been a home for these mice packs for many years and from there they have gone out at various intervals to destroy the surrounding country...."

Population and Unemployment An editorial in The Statist (London) for February 28 says: "The rapid growth of world population and the abnormal and increasing amount of unemployment in almost every country have induced economists to inquire more curiously than hitherto into the interrelations between population movements and the state of the labor market. As against the view that a considerable part of the present unemployment may be ascribed to the over-rapid increase in population, the opinion of Professor L. Hersch, professor of Statistics and Demography at the University of Geneva, commands thoughtful interest. In a paper submitted to the unemployment committee of the International Labor Organization at Geneva, Professor Hersch discounts the fears of certain economists who apparently foresee a time when owing to the unchecked progress of world population, more particularly perhaps in Europe, the inhabitants of the world will find it difficult to secure a livelihood. In themselves, the statistics which he quotes are distinctly impressive and would tend to lend weight to the very arguments which he attempts to refute. He shows,

for instance, that during the nineteenth century the population of Europe doubled, increasing from 200 millions to 400 millions, without taking into account the enormous number of European emigrants who, with their descendants, people the continents overseas, thus changing the old-time distribution of the races of mankind in the world. Within another decade from the end of last century the population of Europe attained the total of 447 millions and, despite the fact that the war cost Europe the lives of over 24 millions of people, this total increased still further to 450 millions by 1920. The ensuing ten years added a further 50 millions, bringing the total population of Europe to approximately 500 millions. At the present rate of increase it will not be long, it is pointed out, before European population will have trebled since the year 1800. During the last thirty years, that is, during a single generation, the population of the European continent has mounted up by 100 millions, notwithstanding the toll of the war and the drainage of emigration, both of which have been on a larger scale than ever before. Faced with these indisputable facts, economists have, as Professor Hersch readily admits, a very strong case for belief in the possibility of absolute over-population arising, the first symptom of which would, in their view, be a spread of unemployment. There is, however, according to Professor Hersch, a fallacy involved in such an opinion. Though, for instance, the protagonists in the United States for restriction of immigration are taking credit to themselves for having acted wisely and promptly in this matter, in the belief that if some millions of immigrants had been admitted into the country the number of workless persons, already very considerable, would be infinitely greater than it is at present, no one, states the author of this paper, can seriously maintain that the unemployment from which the United States is suffering is even now due to over-population. The United States is a country wonderfully rich in natural resources and has an area exceeding three-quarters of the whole of Europe; yet its population is equal only to one-quarter of that of Europe. The average density of its population is 38 inhabitants per square mile, as against 125 in Europe. Similarly, there can be still less question of so-called over-population in such countries as Australia and New Zealand, the latter having an average population distribution of only 13 inhabitants per square mile. The fact that such countries as these are now suffering from intense unemployment appears in itself, Professor Hersch deduces, to suggest that the reasons for the prevalent world unemployment are to be sought elsewhere than in the alleged excessive population..."

Section 3 MARKET QUOTATIONS

Farm Products

March 18.--Livestock: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.50 to \$11; cows, good and choice \$5 to \$7; heifers (550-850 lbs.) good and choice \$8 to \$9.75; vealers, good and choice \$6 to \$8.25; feeder and stocker cattle, steers, good and choice \$7.25 to \$8.75; heavy weight hogs (250-350 lbs.) good and choice \$7.35 to \$7.75; light lights (140-160 lbs.) good and choice \$8.10 to \$8.30; slaughter pigs (100-130 lbs.) good and choice \$7.50 to \$8.15 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$9 to \$9.65; feeding lambs (range stock) medium to choice \$8.50 to \$8.25.

Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis $74\frac{1}{2}\phi$ to $77\frac{1}{2}\phi$; No.2 red winter, St. Louis 80ϕ to 81ϕ ; Kansas City 72ϕ to 73ϕ ; No.2 hard winter, Kansas City 70ϕ to $70\frac{1}{2}\phi$; No.3 mixed corn, Chicago 61ϕ ; Minneapolis $51\frac{1}{2}\phi$ to $52\frac{1}{2}\phi$; Kansas City 52ϕ to $53\frac{1}{2}\phi$; No.3 yellow, Chicago 60ϕ to $61\frac{3}{4}\phi$; Minneapolis $53\frac{1}{2}\phi$ to $56\frac{1}{2}\phi$; St. Louis $59\frac{1}{2}\phi$ to $61\frac{1}{2}\phi$; Kansas City 54ϕ to $56\frac{1}{2}\phi$; No.3 white oats, Chicago $31\frac{1}{2}\phi$ to 32ϕ ; Minneapolis $28\frac{1}{8}\phi$ to $28\frac{5}{8}\phi$; St. Louis $33\frac{1}{2}\phi$; Kansas City 33ϕ .

Maine sacked Green Mountain potatoes ranged \$1.75-\$2 per 100 pounds in eastern city markets; \$1.30 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.45-\$1.60 carlot sales in Chicago; mostly \$1.20-\$1.25 f.o.b. Waupaca. Florida Spaulding Rose \$8-\$10 per double-head barrel in the East. Texas Round type cabbage \$1.75-\$2 per western lettuce crate in consuming centers; 70ϕ - 80ϕ f.o.b. Lower Valley points. Florida Pointed type \$1-\$1.25 per $1\frac{1}{2}$ -bushel hamper in terminal markets. New York and midwestern sacked yellow varieties of onions ranged 75ϕ - 1.50 per 100 pounds in city markets; 85ϕ - 90ϕ f.o.b. Rochester. Florida various varieties of strawberries 15ϕ - 22ϕ per pint in city markets; 13ϕ - 15ϕ f.o.b. Plant City. New York Rhode Island Greening apples, No.1, $2\frac{1}{2}$ inches up, brought \$1.75 per bushel basket in New York City; Baldwins mostly \$1.65 f.o.b. Rochester.

Average price of Middling spot cotton in 10 designated markets advanced 32 points to 10.15ϕ per lb. On the corresponding day one year ago the price was 15.01ϕ . March future contracts on the New York Cotton Exchange advanced 18 points to 10.85ϕ , and on the New Orleans Cotton Exchange advanced 17 points to 10.85ϕ .

Wholesale prices of fresh creamery butter at New York were: 92 score, 29ϕ ; 91 score, $28\frac{3}{4}\phi$; 90 score, $28\frac{1}{2}\phi$.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, $15\frac{3}{4}\phi$ to 17ϕ ; Single Daisies, $15\frac{1}{2}\phi$ to $16\frac{1}{2}\phi$; Young Americas, 16 to 17ϕ . (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXX, No. 66

Section 1

March 20, 1931.

THOMPSON FOR FARM BOARD

The vacancy in the Federal Farm Board created by the resignation of Alexander Legge will be filled by Sam H. Thompson of Chicago, president of the American Farm Bureau Federation, it was announced at the White House yesterday, according to the press today. President Hoover decided on the appointment before he left for his cruise on the Arizona.

At the time of his appointment Mr. Thompson was serving his third two-year term as president of the American Farm Bureau Federation. The directors of that organization, meeting yesterday at Chicago, accepted his resignation to permit him to take the new post and elected Edward O'Neal, of Montgomery, Ala., to finish his unexpired term. Appointment of Thompson completes the Farm Board personnel for the present.

PAN-AMERICAN HIGHWAY

A Panama City dispatch to-day says: "A motor highway from the Panama Canal to the Mexican border of the United States will link Central American nations and open Pan-America to United States motorists within five years, T. H. MacDonald, Chief of the United States Bureau of Public Roads, forecast yesterday. Speaking at the concluding session of the Inter-American Highway Commission, he said the road would cost \$50,000,000, but there was no question the project could be financed. A finance committee was appointed and headquarters for the commission were arranged in Washington...."

EUROPEAN SUGAR PACT

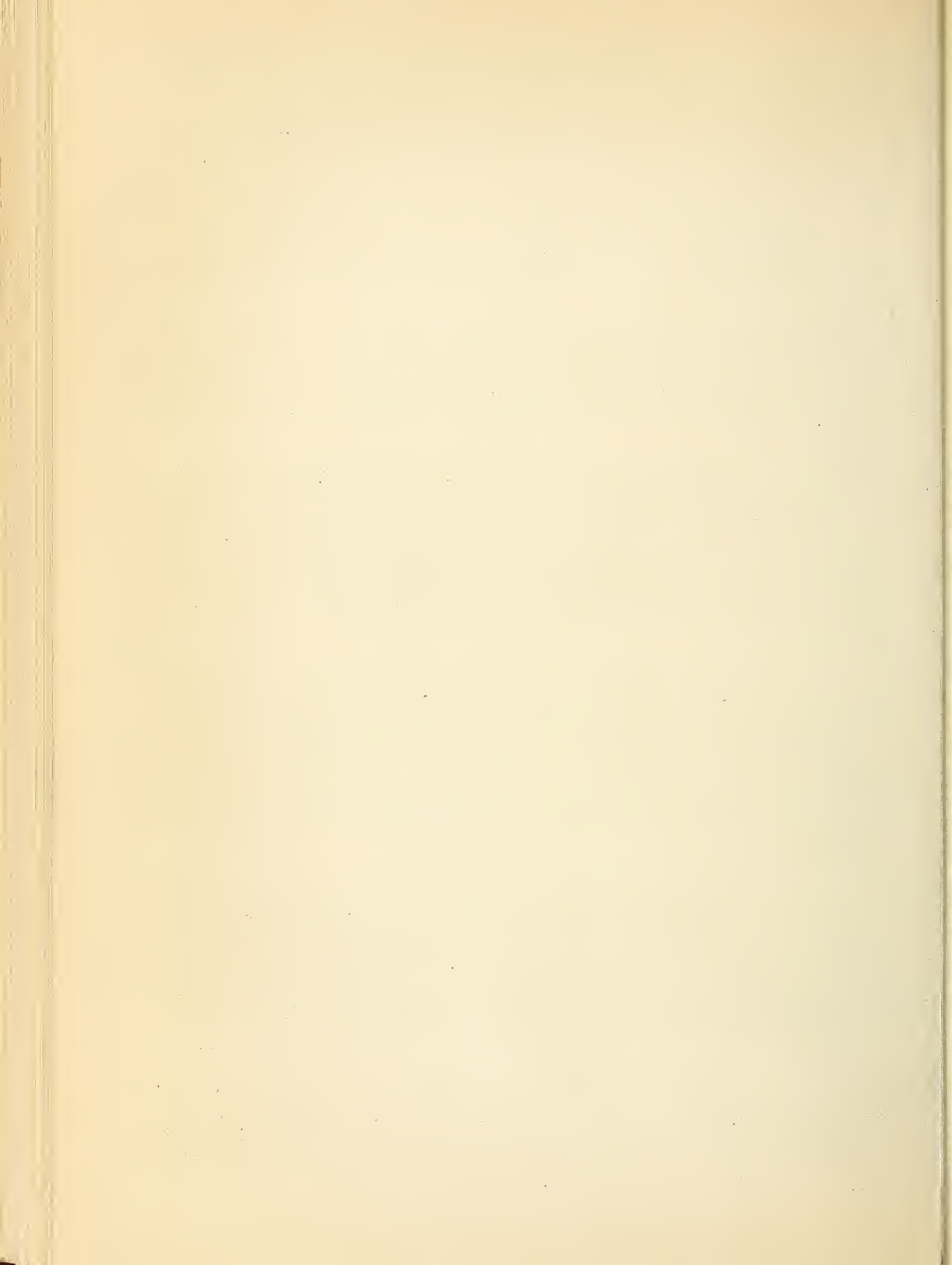
A Paris dispatch to-day says: "The operation in the near future of the Chadbourne plan for the rehabilitation of the world sugar industry has now been virtually assured by a vote taken late yesterday in the People's Council of Java. Dispatches received at Paris state that the legislative body, by a vote of 13 to 5, authorized the Javanese Government to apply the necessary restrictions upon exports during the five-year life of the scheme. There has thus been removed the last opposition to the fulfillment of the purposes of the Chadbourne plan...."

KLEIN ON BUSINESS

A Detroit dispatch to-day states that business men were described yesterday by Dr. Julius Klein, Assistant Secretary of Commerce, as free from "economic shell-shock" and "panicky psychology," while business climbs upward. Depression has reached or passed its bottom, Doctor Klein told the Detroit Board of Commerce, although "we may bump along" for a while in returning to higher trade levels. "The available statistical record for February," he said, "shows that business in that month underwent a normal seasonal improvement from the low levels of January...."

AUTOMOBILE PRODUCTION

February production of automobiles, estimated from shipping reports, reached a total of 230,364 units, an increase of 29 per cent over January and the highest mark in six months, it was reported March 17 following a meeting at New York of the directors of the National Automobile Chamber of Commerce. (Press, Mar. 18.)

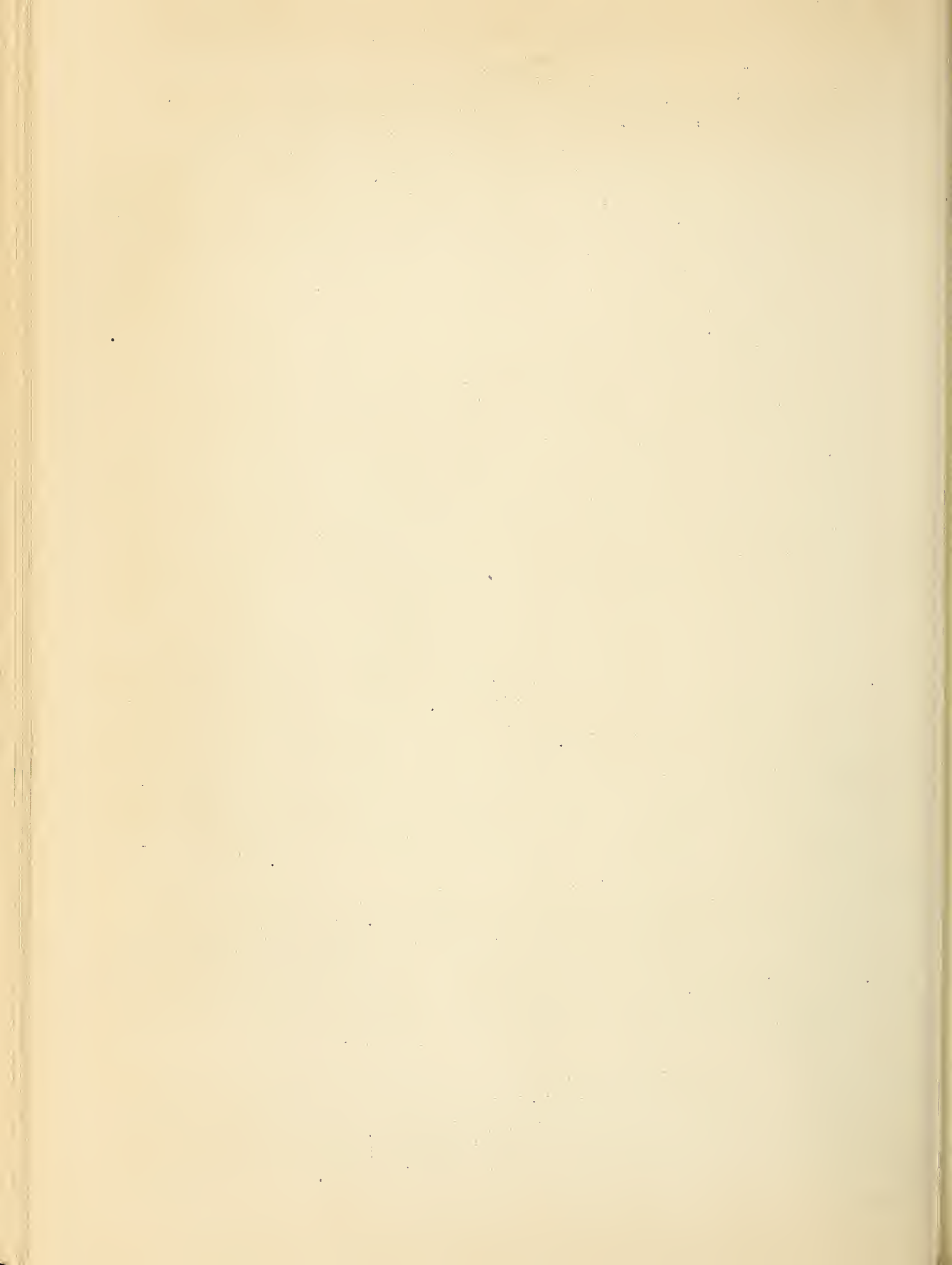


Section 2

Agricultural Students in Britain The Journal of The (British) Ministry of Agriculture for March says: "Returns recently received from University departments of agriculture, agricultural colleges and county farm institutes in England and Wales show that, notwithstanding the difficult times through which the farming industry is passing, the numbers of students at those institutions are not only being maintained but in the majority of cases are on the increase. The students at present number nearly 2,200, an increase of about 120 compared with last year and 250 compared with five years ago. This is an encouraging sign of the optimism felt in some quarters for the future of agriculture. It is true that the returns for one or two of the higher institutions reveal a decline in numbers. The students who would normally have gone to these institutions, however, have not been lost to the industry; the Ministry has been informed that for financial reasons the students have entered less expensive colleges and the satisfactory returns for such colleges bear out this statement. The Faculty of Agriculture and Horticulture at Reading University leads the way with 248 students, an increase of 35 on last year's figure; whilst the South-Eastern Agricultural College, Wyê, is continuing the success it has achieved in the past. The number of poultry students at the National Institute of Poultry Husbandry (at Harper Adams Agricultural College) is more than double the number for last year, and this is an indication of the growing importance of the poultry industry in the economic life of the nation, a lesson learned at the World's Poultry Congress in 1930....Perhaps the most noteworthy feature of the present returns is the increase in the number of students attracted to the veterinary profession; this is especially interesting when regard is had to the vast national losses inflicted annually by animal diseases, and to the prominence which has recently been given to the future of the Royal Veterinary College at Camden Town. ...An analysis of the returns reveals that, of the 1,600 students attending the higher institutions, 889 are taking agricultural courses, 234 horticulture, 115 dairying, 75 poultry husbandry and 261 veterinary science. All these figures represent increases on those for last year. The duration of the courses taken by these students varies from one to four years. There are nearly 600 students in attendance at the various county farm institutes throughout the country, where the courses of instruction are shorter and range from a few weeks to a year..."

Einstein on Causality A Berlin dispatch March 17 says: "In contradiction to the Schroedinger-Heisenberg School of Physical Theory, advocates of the new famous principle of indeterminacy, which denies that things in nature follow predetermined laws of cause and effect, and substitutes for the concept of causality a flexible concept of mere probability, Dr. Albert Einstein, in an interview at Berlin yesterday, stated his belief that the law of causality would eventually be recognized again by science as an inevitable part of the nature of things...."

Family Health Bill A survey regarded as one of the most significant parts of the five-year nation-wide study that is being made by the Committee on the Costs of Medical Care under the chairmanship of Dr. Ray Lyman Wilbur, Secretary of the Interior, has been completed and its results will be made public in about ten days, it became known March 14. Roughly, the



figures gathered indicate that \$5 a week, or \$250 a year, is spent for doctor bills and related items year after year by the average family of five in an average American city.

Fertilizer
Sales

An editorial in The American Fertilizer for March 14 says: "The sale of fertilizer tags in the Cotton States up to March 1 indicates a serious decrease in the use of fertilizer on the cotton crop. Tag sales to that date were scarcely two-thirds of last year's sales to the same date. Of course there will be substantial sales in March, but there is no indication of activity in the market. This situation forecasts a diminished cotton crop in the Southeastern States, regardless of what the acreage may be. No worth-while cotton crop grows in these States without fertilizer. A lack of working capital seems to be the immediate cause of the trouble. The farmers demand credit under conditions which the fertilizer manufacturers can not accept. Some money is now going into the South from the congressional appropriation for drought relief. This is available for the purchase of fertilizers, among other things, and may stimulate late sales to some extent, but will fall far short of bringing them up to normal."

International
Undercon-
sumption
of Cereals

An editorial in Modern Miller for March 14 says: "The Manitoba Free Press has presented some 'all-important facts' which it is stated emerged from the international conferences at Geneva. It observes that the food customs of nations are changing and says: 'A marked decrease in world consumption of flour and potatoes has been discovered. For some time surplus potatoes have been diverted into industrial channels with favorable results locally, in Austria and Hungary, for example. Experts are now seeking new uses for wheat and other cereals. Increased demand for fruits, vegetables, dairy produce, eggs, poultry and fatty foods is indicated. Scientists explain the phenomena by the fact that, as a result of machines replacing men, there has been a steady decrease in manual labor and people are demanding less nourishing and energy-producing foods. In other words, the human beings of to-day are either becoming lazy or tending towards mental rather than physical exertions. While the consumption per capita of cereals, for instance, has decreased anywhere from 6½ to 21½ pounds in Germany, England, Belgium, France, Switzerland, Spain, the United States, Canada, Argentine and Australia in the last few years the world's production was 357,000,000 bushels in wheat more in 1929 than in pre-war years. The people of Canada, for example, now eat, per person, 21½ lbs. less of cereals per year than they did before the war, while in the United States the per capita consumption has dropped 46 lbs. Belgians consume 108 lbs. less than before, Frenchmen about 47 lbs. less, Germans some 10 lbs. less, Argentines about 57 lbs. less and the Swiss and Spaniards about maintain their average, having dropped from 143 and 159 to 140 and 155 lbs. yearly per person, respectively....' Those figures present statements (we do not say facts) worth study and analysis. Coming from an international conference, as stated, we expect to see them used officially as facts...."

New York
Fruit
Business

A Highland Falls, N.Y., dispatch to-day says: "In contrast to the depression in other industrial lines, officials of the Hudson Valley Fruit Exchange, representing 500 members, announced yesterday, following the annual election of officers, that not only is the fruit

business prospering but that during 1930 the members had the biggest business in twenty years. Most of the membership is in Orange and Ulster Counties. The 1930 business totaled \$1,500,000, of which one-third was handled through the three plants at Marlboro, Milton and Ulster Park."

Rubber
Surplus

With present world stocks of rubber estimated at 500,000 tons, Clifford C. Johnston of the Johnston Rubber Company, New York, estimated March 12 that there would be an addition of 5,000 tons to the surplus in the coming year unless the Stevenson restriction plan, upon which conferences now are being held in London, or some similar method is adopted. Mr. Johnston calculated maximum world consumption for the coming year at 730,000 tons, against a probable production of 735,000 tons unless some restrictive measure is adopted. (Press, Mar. 13.)

World
Building
Plans

Public construction projects involving an expenditure of \$11,000,000,000 will be begun throughout the world this year, with half of it in the United States. This was announced yesterday in a Commerce Department summary prepared by Hector Lazo, of the construction division. He said the expenditure planned evidenced "a general world-wide speeding up of all Government projects," brought about by a desire to furnish employment. Of the total, \$3,000,000,000 was estimated to represent highway construction, the remainder going toward buildings and plants. "These vast undertakings," the statement said, "will have the double advantage that they will not only relieve the present unemployment situation, but will also result in economic benefit to the nations involved through the addition of a large list of permanent assets of a wealth-building character." For the United States the public works outlay for 1931 was given as \$3,500,000,000, representing Federal, State and local enterprises. American highway expenditures planned were placed at \$2,000,000,000.



Section 3 MARKET QUOTATIONS

Farm Products

March 19.--Livestock: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.50 \$11; cows, good and choice \$5 to \$7; heifers (550-850 lbs.) good and choice \$8 to \$9.75; vealers, good and choice \$6.25 to \$8.50; feeder and stocker cattle, steers, good and choice \$7.25 to \$8.75. Heavy weight hogs (250-350 lbs.) good and choice \$7 to \$7.70; light lights (140-160 lbs.) good and choice \$8.10 to \$8.25; slaughter pigs (100-130 lbs.) good and choice \$7.50 to \$8.15 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$8.75 to \$9.40; feeding lambs, (range stock) medium to choice \$6.50 to \$8.25.

Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis, $74\frac{1}{2}\phi$ to $77\frac{1}{2}\phi$; No.2 red winter, St. Louis 80ϕ to 81ϕ ; No.2 hard winter, Kansas City $70\frac{1}{2}\phi$; No.3 mixed corn, Chicago $60\frac{1}{2}$ to $61\frac{1}{2}\phi$; Minneapolis $51\frac{1}{2}$ to $52\frac{1}{2}\phi$; Kansas City $51\frac{1}{2}$ to 53ϕ ; No.3 yellow, Chicago $60\frac{1}{2}$ to $62\frac{1}{2}\phi$; Minneapolis $53\frac{1}{2}$ to 56ϕ ; St. Louis 60 to 61ϕ ; Kansas City 53ϕ to 56ϕ ; No.3 white oats, Chicago 32ϕ ; Minneapolis 28ϕ to $28\frac{1}{2}\phi$; St. Louis 34ϕ ; Kansas City 33ϕ to $33\frac{1}{2}\phi$.

Maine sacked Green Mountain potatoes ranged \$1.75-\$2.10 per 100 pounds in eastern cities; \$1.35-\$1.40 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.75-\$1.90 carlot sales in Chicago; mostly \$1.30-\$1.40 f.o.b. Waupaca. Florida Spaulding Rose \$8-\$9 per double-head barrel in the East. New York and Midwestern sacked yellow varieties of onions brought 80ϕ -\$1.50 per 100 pounds in consuming centers; 90ϕ -\$1 f.o.b. Rochester. New York Danish type cabbage \$18-\$22 bulk per ton in terminal markets. Texas Round type \$1.75-\$2.25 per western lettuce crate in city markets; 75ϕ - 85ϕ f.o.b. Lower Valley points. Florida Pointed type \$1-\$1.25 per $1\frac{1}{2}$ -bushel hamper in eastern cities. Florida various varieties of strawberries 18ϕ - 21ϕ per pint in consuming centers; 11ϕ - 14ϕ f.o.b. Plant City. New York Stark apples, No.1, $2\frac{1}{2}$ inches up, \$4.25-\$4.50 and Romes \$5.25 per barrel in New York City; Baldwins \$1.60-\$1.65 and Rhode Island Greenings \$1.25 f.o.b. bushel baskets in Rochester.

Average price of Middling spot cotton in the ten designated markets advanced 2 points to 10.17ϕ per lb. On the corresponding day one year ago the price stood at 15.14ϕ . March future contracts on the New York Cotton Exchange remained unchanged at 10.85ϕ , and on the New Orleans Cotton Exchange declined 2 points to 10.83ϕ .

Wholesale prices of fresh creamery butter at New York were: 92 score, 29ϕ ; 91 score, $28\frac{3}{4}\phi$; 90 score, $28\frac{1}{2}\phi$.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, $15\frac{3}{4}$ to 17ϕ ; Single Daisies, $15\frac{1}{2}$ to $16\frac{1}{2}\phi$; Young Americas, 16 to 17ϕ . (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXX, No. 67

Section 1

March 21, 1931.

UNEMPLOYMENT

SITUATION

The number of unemployed in the United States in late January was estimated by Secretary Lamont yesterday at 6,050,000, according to the press to-day. These are the persons out of a job, able to work and looking for a job, known in census nomenclature as Class A. In addition, he estimated that there were 250,000 to 300,000 workers in Classification B, or those who, having jobs, were on lay-off without pay, excluding the sick or voluntarily idle. The estimate was based on returns to the Census Bureau from the special unemployment census taken in nineteen cities during the latter half of January. Those able to work and looking for jobs were enumerated at 1,930,000. To these were added 368,149 "persons having jobs but on lay-off without pay." Compared with the 775,565 jobless persons recorded in the same nineteen cities in the census of April, 1930, the number of unemployed in January increased 149 per cent. Applying the same percentage of increase to the country as a whole, Mr. Lamont said that the 2,429,062 persons without work in April, 1930, were increased to 6,050,000 in January.

TREASURY

RECEIPTS

Income tax receipts by the Treasury, as tabulated up to Wednesday, were more than \$119,000,000 below those for the corresponding date of the same quarter of last year, according to the press to-day. The exact figures for this March were \$194,945,837, as compared with \$314,200,550 last year.

CANADIAN WHEAT

LOANS

An Edmonton, Alberta, dispatch to-day says: "More than \$68,000,000 was owed to Canadian banks by the Canadian Cooperative Wheat Producers, Ltd., central selling agency for the western wheat pools, in September, 1930, according to correspondence tabled in the Alberta Legislature yesterday by Premier Brownlee..."

NITRATE COMBINE

A Santiago, Chile, dispatch to-day says: "Steps for the rejuvenation of the nitrate industry were completed yesterday when a \$300,000,000 cooperative combine was formed by the Chilean government and producers. Crystallizing into fact the hopes of years, the constitution of the Chilean Nitrate Corporation was signed by the government and the producers and was approved by President Ibanez of Chile. Premier Castro Ruiz announced the combine now was ready to do business and told the Associated Press a world agreement with synthetic nitrate producers would be renewed, assuring stabilization of the world market...."

Section 2

British
Sugar-
Beet
Subsidy

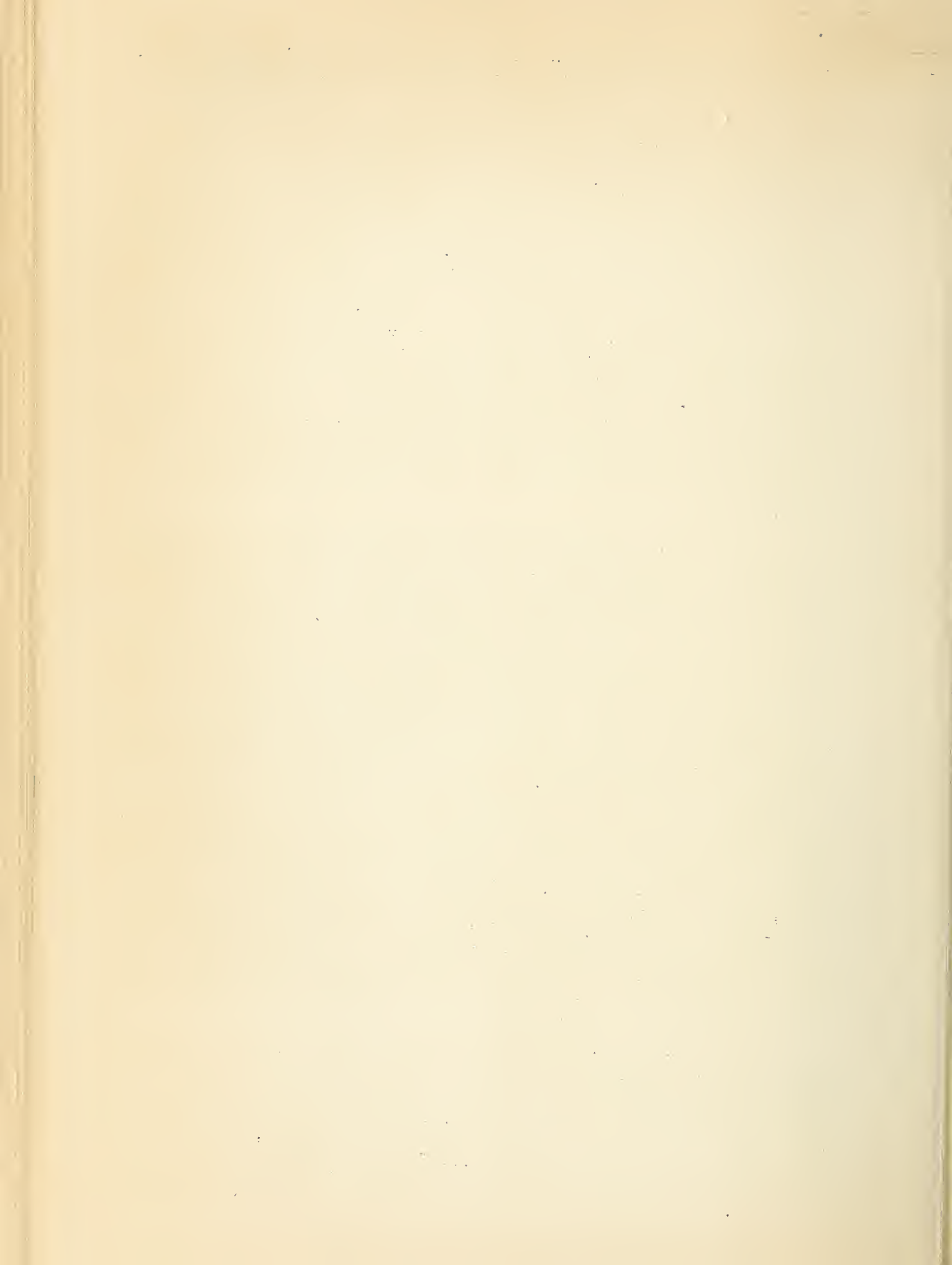
The following statement was made by the Prime Minister in the House of Commons on February 12: "The Government have given careful consideration to the position of the sugar-beet industry. In view of the general industrial situation, the Government have, naturally, been most reluctant to consider the grant of additional aid to an industry which is already subsidized. But the position which has resulted from the unprecedented fall in sugar values, to a figure far below pre-war values, in a year when the statutory rate of subsidy will be halved, is so exceptional that they have decided, subject to the approval of Parliament, to offer a special advance to the industry for one year only, the advance to be deducted, in the event of sugar prices rising substantially from the normal subsidy which will be due in the last two years of the subsidy period. The amount of the special advance is to be limited to 1s. 3d. per cwt. of sugar, payable on 300,000 cwt. of sugar (ex 98°) manufactured per factory in the 1931-32 campaign....About two-thirds of the factories have already accepted the Government's proposal and have decided, in consequence, to offer farmers a price of 43s. per ton for beet of 17½ per cent sugar content." (Jour. of British Ministry of Agric., March.)

Canning
Factory
Manage-
ment

W. T. Ford is the author of "Tomato Products Past, Present and Future" in Canning Age for March. He says in part: "...The writer has thought a number of times that it would be well for agricultural colleges to give special courses in canning-factory management with particular attention to the preparation of the raw materials. Oregon State College gives a course in canning for superintendents each winter. Competent, well trained superintendents are a need of the day. This type of superintendent will effect a great saving in the amount usually expended for mold counts, since with painstaking and efficient control of the sorting line none but an occasional count as a safety check would be necessary...In Indiana, which is one of the largest tomato products centers in the United States, free schools have been held through co-operation of the State and the Government in training and checking up the analysts of the tomato canning trade and commercial laboratories, since, like any other technical analytical method, certain definite details of manipulation must be observed to the letter if accurate results are to be obtained. And so, as indicated at the beginning of this article, we are to-day enjoying materially changed conditions in the tomato-product industry. In addition to the matter of law compliance and decency in the manufacture of wholesome food products there are other benefits which redound to the success of the conscientious manufacturer, financial and otherwise. He soon acquires an enviable reputation and thus has a ready market for his products..."

Cotton

An editorial in The Miami Herald for March 17 says: "Cotton, one of the eight important products trusting to the false cures of price-fixing and agreements to curb supply and maintain prices, lies near the heart of the southern woman....Paris has sounded a spring fashion note in an effort to popularize cotton apparel, but southern women should not leave it to Paris....While the unwieldy factors of reduced acreage and the adjustment of troubles in India are slowly set in motion, there is need for local consideration of the oversupply of



cotton, still held at a good price, comparatively speaking, yet a price that means no profit to the producer. Conditions are seasonally ideal for encouraging an increased regional consumption...."

Rats on
Turkish
Farms

An Istanbul dispatch March 18 says: "Turkish agriculturists have become seriously alarmed about the number of rats which have begun to infest the countryside. It is also feared that the rodents will carry disease. Two successive mild winters are held responsible for the increase in the number of rats, which threaten great harm to crops. Rat extermination campaigns are being organized throughout the country and the government has given \$50,000 toward the movement..."

Rural
Schools

An editorial in Wallaces' Farmer for March 21 says: "There are more children in proportion to the population, in the country and in small towns than in the cities. Take Iowa for instance. Of the children in the State whose ages range from five to ten, 48.6 per cent are in the country, 21 per cent in the villages, 30.4 per cent in the cities. Of children from ten to fifteen, 48 per cent are in the country, 21.2 per cent in the villages, 30.9 per cent in the cities. Yet the total population divides 41.6 per cent in the country, 19 per cent in the villages, and 39.4 per cent in the cities. This simply means that the country and the small town raise and educate a good many youngsters who go to the city. And that brings us back to the question of taxation. Country people in the country and in small towns, having a greater proportion of youngsters to educate, are bound to be taxed disproportionately for schools. They are forced every year to donate to the cities millions of dollars in educational expense on behalf of children who will spend their productive years in the city. This is one reason why rural school taxes are high. It is one reason why State aid for rural schools would only be belated justice."

Seed Pro-
duction

An editorial in The Oregon Farmer for March 12 says: "Seed production is assuming a larger proportion in the agriculture of Oregon. Soil and climate conditions favor this line of farm industry in the State. Lake County farmers are interested in two experimental 10-acre fields seeded to alsike clover for seed. One of the fields was seeded by Rudolph Peterson in 1927 and the other by Beckman & Jamieson in 1929. Both fields are reported to have yielded profitable crops of alsike seed. There is no need for Oregon farmers to rush into any one kind of seed production. Many varieties of vegetable and grass seeds may be grown, largely depending upon market needs. Here is where the experts at the State agricultural college, working in cooperation with the county agents, can help out in a way of suggestion and advice, especially as a sideline of farming."

DAILY DIGEST

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Vol. XXXX, No. 68

Section 1

March 23, 1931.

FARM BOARD AND WHEAT

The Federal Farm Board will not attempt to maintain wheat prices beyond May. The board formally announced yesterday that it will not authorize the Grain Stabilization Corporation to make stabilization purchases from the new crop. Purchases by the corpora-

tion will be terminated with the last of the 1930 crop deliveries to be made in May. (Press, Mar. 23.)

FEDERAL FUNDS

The press March 22 said: "The Treasury situation looked even more unfavorable yesterday as a result of the announcement that up to Thursday night the quarterly installment of individual and corporation income tax collections amounted to only \$239,123,981,

a reduction of \$145,729,445 from the same period last year. For March 19 receipts were \$44,178,143, as compared with \$70,652,000 the same day a year ago....The extremely disappointing showing in quarterly payments and the fact that business activity is still lagging not only made it apparent that the deficit at the end of the current fiscal year would exceed the estimate of \$500,000,000 and possibly reach \$700,000,000 or more, but in the opinion of some of the experts foreshadows a large deficit in the fiscal year 1932...."

BANK FAILURES DECREASE

A sharp decrease in the number of bank failures in February as compared with January was reported yesterday by the Federal Reserve Board in its monthly review of business and financial conditions. The board's tabulation showed there were 78 failures last

month, against 199 in January, 344 in December and a total of 1,345 during 1930. The decrease bore out the board's statement a month ago that the 1930 depression had the effect of adjusting the banking business and of Treasury officials that the year had seen the elimination of most of the weak banks of the country. The board said the banks were now in a strong position. (A.P., Mar.22.)

LABOR TURNOVER

The Bureau of Labor Statistics presents the February labor turnover indexes for manufacturing as a whole and for eight separate manufacturing industries. The all industry rate is made up from

representative firms in seventy-five industries employing approximately 1,250,000 people. The accession rate is greater than the total separation rate for all manufacturing and for each of the industries shown except slaughtering and meat packing, which has a higher total separation rate than accession rate. The highest quit rate for any industry for which separate indexes are shown was registered in the slaughtering and meat packing industry. This industry had a quit rate for February of 1.56. The lowest quit rate, 0.55, occurred in foundries and machine shops. Slaughtering and meat packing also had the highest discharge rate, 0.68. The lowest discharge rate, 0.15, was shown by the iron and steel industry. The highest lay-off rate was 6.48, which was also registered by the slaughtering and meat-packing industry. The lowest lay-off rate, 1.03, was shown by the iron and steel industry. Sawmills had the highest accession rate, 7.44. The lowest accession rate was 2.24 in the iron and steel industry.

Section 2

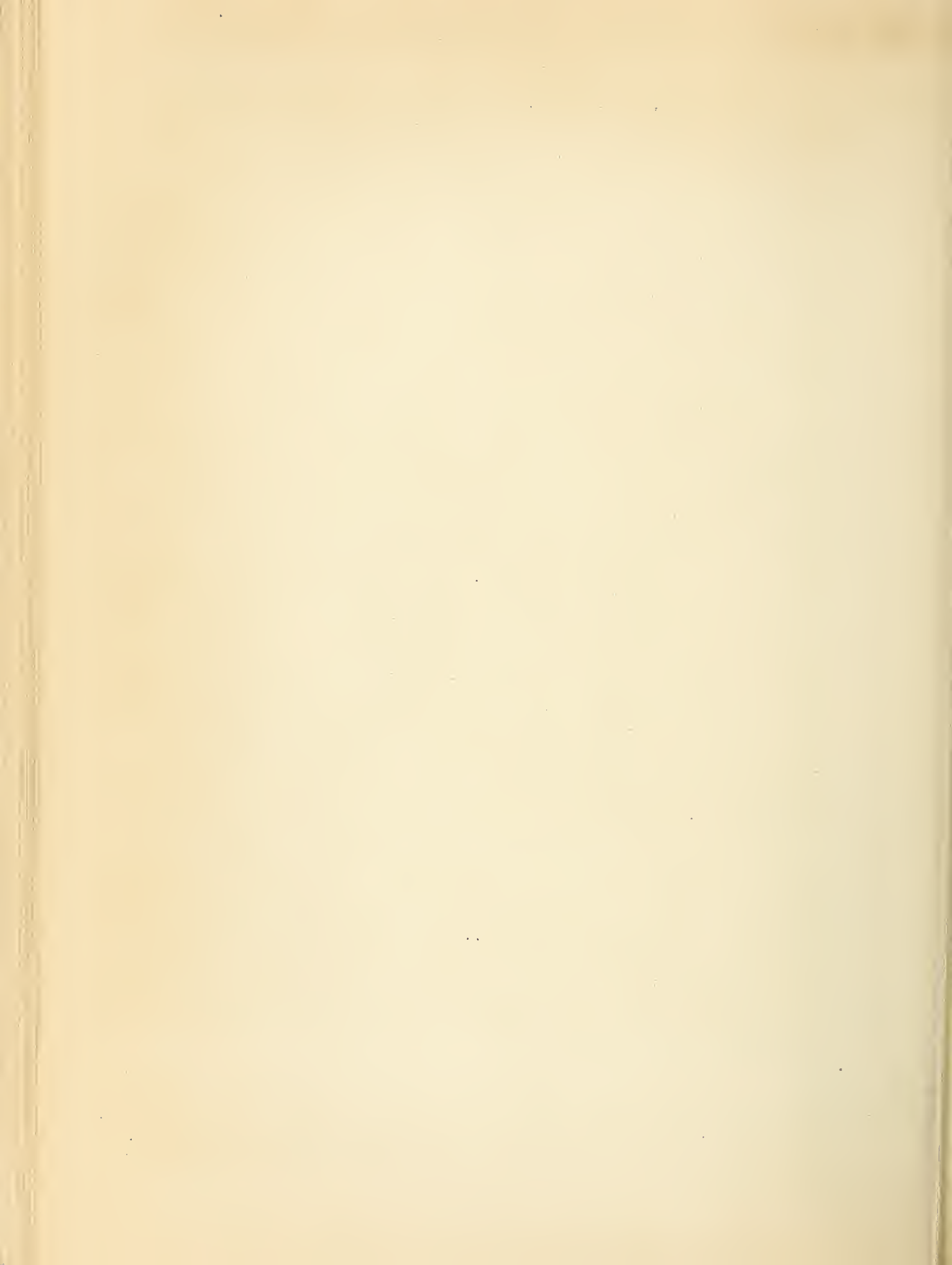
Business

Conditions

The Round Table (London) for March contains an unsigned article entitled "The United States in the Great Depression." This says in part: "The present state of affairs in America is not rosy, but its importance lies not so much in its intrinsic seriousness as in the lessons it conveys. The foundations of American economic strength are solid. The country will emerge from this crisis as it has emerged from others and continue its onward march, but the depression may have effects on the rhythm and direction of its march and is certainly having a considerable influence on the world depression as a whole. The general crisis is due to a complex of causes, some of national others of international origin, but every large country has made some contribution to it. Those in power everywhere are glad to be able to wash their hands of responsibility by referring their troubles to 'world causes.' But these 'world causes' are themselves to a large extent the combination of a series of national maladjustments and mistakes. The world's economy is so far a unit that malaise in one country has its repercussions, greater or smaller, throughout the globe. When malaise exists in so huge an economic entity as the United States, its repercussions are bound to be considerable...The most obvious of these weaknesses was the stock market boom, which, in Mr. Hoover's words, 'diverted capital and energy into speculation rather than constructive enterprise.' Perhaps nothing quite like it has been seen since the South Sea Bubble...Finally, there is the tremendous loss of income due to unemployment itself. It is calculated that the income of the workers has declined by 20 per cent--something like \$9,000,000,000 a year--to which must be added the impoverishment of the farmer through the slump in the quotations of his staple products unbalanced by a corresponding fall in general retail price-levels. All these factors are enough to account for the tremendous decline of production since 1929. Some of them are temporary, and will pass away with the gradual recovery of trade, but others suggest that the 1929 level of production and consumption was to some extent fictitious. American industry had reached a state of overproduction, which could only be kept alive by artificial stimulants. Hazardous profits on speculation, 'high-power salesmanship,' anticipation of income through installment buying enable the pace to be maintained a little longer than would otherwise have been the case, at the expense of a more precipitous collapse when the inevitable reaction set in. It is therefore now generally admitted that there can be such a thing as overproduction in the sense that American industry is geared to produce far more of many articles than the American public can possibly consume...Three questions of considerable importance are now being widely discussed by Americans as the result of this experience: (1) How can the effects of mechanization on employment be mitigated? (2) How can production be kept within reasonable limits? (3) How can the surplus be disposed of, when the home market is satiated? Each of these questions is of more than American importance."

Chicken Growth

Chickens raised under the stimulation of artificial ultra-violet rays grow nearly twice as fast as those raised under normal conditions, it was demonstrated at New York March 20 by Dr. Harvey C. Rentschler, director of research of the Westinghouse Lamp Company, before a meeting of the New York Railroad Club. Doctor Rentschler



displayed four cockerels of the same hatching, six weeks old. Two had received one hour of ultra-violet radiations per day from the date of hatching, and were fed on a normal mixture, but with no special vitamin containing oils or additions. The other two were not exposed to ultra-violet rays and received the same amount of identical food, with the addition of an average percentage of cod liver oil, rich in vitamin D, which prevents rickets. After six weeks the birds that had been raised under the ultra-violet rays weighed 20 ounces, as compared with only 11 ounces for the others. "The use of these ultra-violet radiations of the carefully selected and proper wave-length," Doctor Rentschler said, "indicates the possibility of raising broilers for the market in a much shorter period. Since one ultra-violet lamp usually suffices to irradiate at least 100 birds and the cost of burning is about 12 cents an hour, the cost is almost negligible." (N.Y. Times, Mar. 21.)

Livestock
Advisory
Committee

The Livestock Advisory Committee has just submitted to the Federal Farm Board a report of a meeting held in Chicago, March 10 and 11, on call of the board. The Committee expressed the opinion that present prices on all classes of meat animals are lower than their cost of production. Among the resolutions adopted were the following: That the Federal Farm Board continue its policy of directing attention of the public to the low market prices of meats. That the production of livestock is now fully equal to domestic demands and it is necessary that producers consider more carefully the regulation of production to accord with industrial conditions and market demands as presented by the United States Department of Agriculture. That the marketing of livestock, especially lambs and hogs, at a more uniform rate and when and as they reach a marketable condition is a policy which should be followed by producers throughout the country as this will assist in avoiding gluts on the market. That further assistance be given in the capitalization of regional credit corporations; that present facilities for extending credit to livestock men are reasonably adequate provided full cooperation by the Intermediate Credit Banks be given regional credit corporations affiliated with the National Livestock Marketing Association. That the differential between wholesale and retail prices of meats has materially widened in recent years. With a view to securing benefits to consumer, producer and distributor, we urge the making, with the cooperation of the retail associations, of a comprehensive study of existing methods and possible improvements and economies in the distribution of meats. In fairness to the American livestock men and the American consumers, any oleomargarine containing more than fifty per cent of animal fats produced in this country should be free of tax, provided that it contains no imported oils or fats. That the Federal Farm Board request the Department of Agriculture to continue to promote the development of the type of hog that most effectively meets consuming demands.

Tobacco

Production

An editorial in The Southern Planter for March 15 says: "Tobacco is one of the great cash crops of the country. Even when prices are low it is advisable for most growers to continue its production. It is wise, however, to limit the crop to the amount that can be sold at a profit to the producer. The general outlook for tobacco is less favorable than it was a year ago. The domestic demand

has weakened and the foreign demand is only fair. It is especially advisable to decrease the acreage of flue-cured and Burley types. Cigarette consumption had an average annual increase of about 11 per cent for the ten-year period ending in 1929. The consumption for 1930, however, was only one-half of one per cent greater than in 1929. The bulk of the flue-cured tobacco and much of the Burley is used in cigarette manufacture. With a decrease in cigarette consumption, it is certainly not an opportune time to increase the production of cigarette tobacco. The Maryland, fire-cured and sun-cured types are in a more favorable position. The indications are that if the 1930 acreages are not increased the prices during 1931-32 will be equally as good as those secured during 1930-31. If the production of these types is greatly increased prices are likely to drop. This matter is largely in the hands of the growers. It is within their power to reduce acreage and to so manage the crop as to obtain better quality. Fortunately, the better grades of tobacco sell readily at relatively good prices even when the general market is low. This year growers should plan to plant tobacco on the best tobacco land, to fertilize liberally with complete fertilizer, and to otherwise handle the crop by the most improved methods. "

Section 3

Department of
Agriculture

An editorial in The Washington Post for March 21 says: "Good sportsmen are good sports as well, and will cheerfully cooperate to uphold the new regulations to shorten the game season. Others must be made to obey them. One of the results of the unprecedented drought has been to restrict greatly the properly protected breeding, resting and feeding places for migratory birds. Hunters in all parts of the country will be affected by the new rules, which will shorten the season on ducks, geese, jacksnipe, &c., by fifteen days. The seasons will start in the northern parts of the country fifteen days later, and in the South will close fifteen days earlier. These changes will prohibit the shooting of migratory game birds in all States during September. The amended regulations issued by the Department of Agriculture and approved by the President were ordered after an investigation throughout the country by the Biological Survey had revealed the urgent need for this added protection. It is but one more evidence of the widespread troubles that have come in the wake of the long dry spell. Even the swift-winged travelers need protection, when the loss of verdant retreats leaves them easy prey to both human and animal hunters."

Section 4 MARKET QUOTATIONS

Farm Products

March 20.--Livestock: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.50 to \$11; cows, good and choice \$5 to \$6.75; heifers (550-850 lbs.) good and choice \$7.50 to \$9.50; vealers, good and choice \$6.50 to \$8.75; feeder and stocker cattle, steers, good and choice \$7.25 to \$8.75. Heavy weight hogs (250-350 lbs.) good and choice \$6.90 to \$7.55; light lights (140-160 lbs.) good and choice \$7.85 to \$8.15; slaughter pigs (100-130 lbs.) good and choice \$7.25 to \$7.75 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$8.75 to \$9.35; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

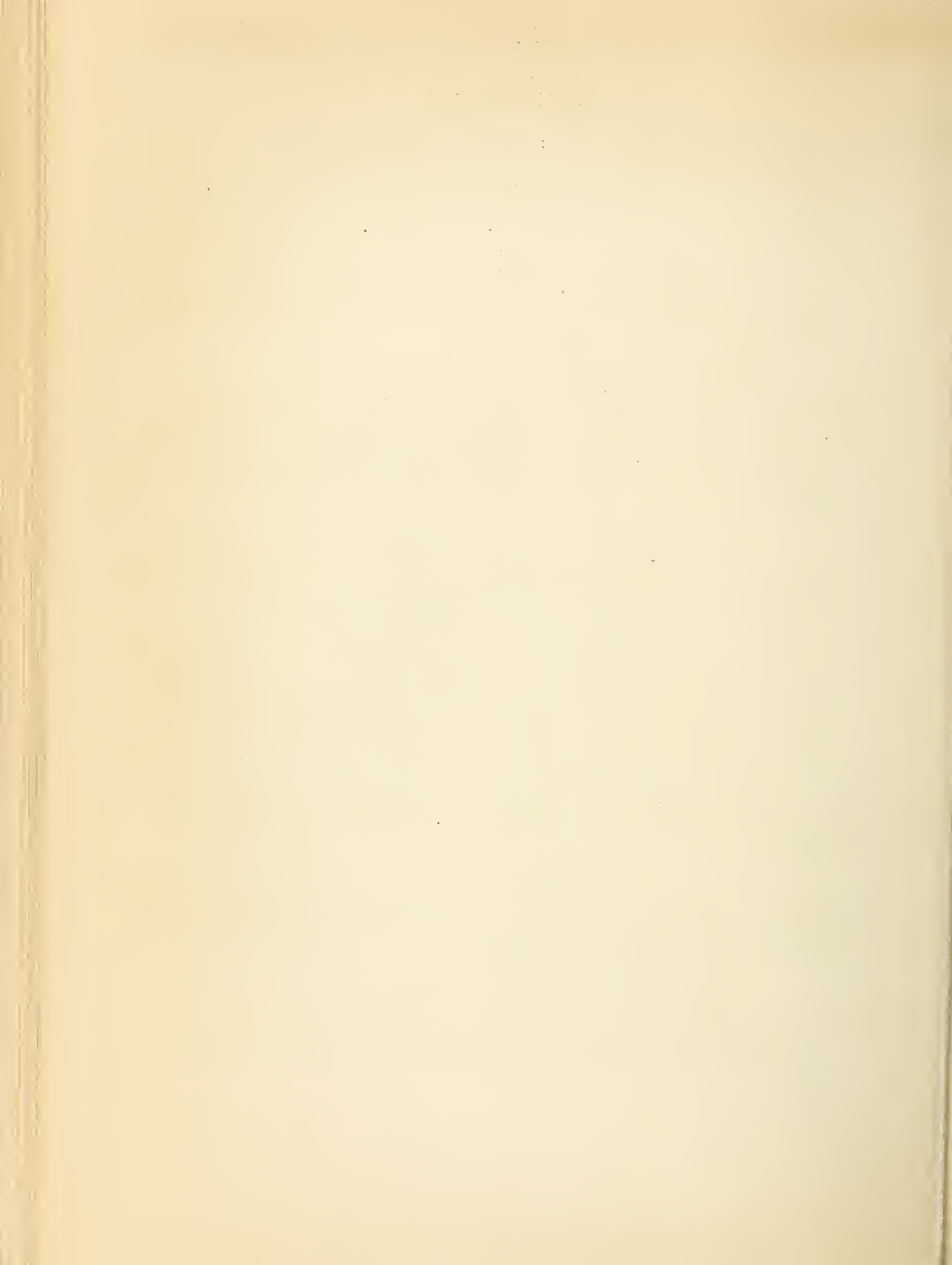
Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis $75\frac{1}{2}\phi$ to $78\frac{1}{2}\phi$; No.2 red winter, St. Louis 80 to 81ϕ ; Kansas City 72 to 73ϕ ; No.2 hard winter, Chicago $79\frac{1}{2}\phi$; Kansas City $70\frac{1}{2}\phi$; No.3 mixed corn, Chicago 60 ϕ to $61\frac{1}{4}\phi$; Minneapolis $51\frac{1}{2}$ to $52\frac{1}{2}\phi$; Kansas City $50\frac{1}{2}$ to $52\frac{1}{2}\phi$; No.3 yellow, Chicago $60\frac{3}{4}$ to $61\frac{3}{4}\phi$; Minneapolis $54\frac{1}{2}$ to $56\frac{1}{2}\phi$; St. Louis 60 to 61ϕ ; Kansas City $53\frac{1}{2}$ to $55\frac{1}{2}\phi$; No.3 white oats, Chicago $31\frac{3}{4}$ to 32ϕ ; Minneapolis 28 to $28\frac{1}{2}\phi$; St. Louis $33\frac{1}{2}\phi$; Kansas City $33\frac{1}{2}\phi$.

Maine sacked Green Mountain potatoes ranged \$1.75-\$2.10 per 100 pounds in eastern cities; mostly \$1.45 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.65-\$1.90 carlot sales in Chicago; mostly \$1.40-\$1.50 f.o.b. Waupaca. Florida Spaulding Rose \$9-\$9.50 per double-head barrel in the East. New York and Midwestern sacked yellow varieties of onions ranged 90 ϕ -\$1.50 per 100 pounds in consuming centers; 80 ϕ -85 ϕ f.o.b. Rochester. Texas Round type cabbage \$1.75-\$2.25 per western lettuce crate in city markets; 75 ϕ -85 ϕ f.o.b. Lower Rio Grande Valley points. Florida Pointed type \$1.12 $\frac{1}{2}$ -\$1.50 per $1\frac{1}{2}$ -bushel hamper in eastern cities. Delaware and Maryland Jersey type sweet potatoes brought \$1.75-\$2.25 per bushel hamper in the East. New Jersey stock \$2.25-\$3 in New York City and Tennessee Nancy Halls \$1.50-\$1.75 in the Middle West. New York McIntosh apples, No.1 $2\frac{1}{2}$ inches up, \$6-\$6.50; Spys \$5-\$5.50 and Baldwins \$5.37 $\frac{1}{2}$ -\$5.75 per barrel in New York City with f.o.b. sales of Baldwins in bushel baskets \$1.65 at Rochester.

Average price of Middling spot cotton in 10 designated markets declined 9 points to 10.08 ϕ per lb. On the same day last year the price was 15.36 ϕ . March future contracts on the New York Cotton Exchange declined 7 points to 10.78 ϕ and on the New Orleans Cotton Exchange declined 8 points to 10.75 ϕ .

Wholesale prices of fresh creamery butter at New York were: 92 score, $29\frac{1}{2}\phi$; 91 score, 29ϕ ; 90 score, $28\frac{1}{2}\phi$.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, $15\frac{3}{4}$ to 17ϕ ; Single Daisies, $15\frac{1}{2}$ to $16\frac{1}{2}\phi$; Young Americas, 16 to 17ϕ . (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXX, No. 69

Section 1

March 24, 1931.

WHEAT STABILIZATION

The N.Y. Times to-day says: "With wheat prices breaking sharply on the Chicago market yesterday because of the Farm Board's decision to buy no more of the new crop for price stabilization, it became evident that agricultural relief would again become a dominant issue, politically as well as economically...."

The Associated Press to-day says: "Abandonment by the Farm Board of its wheat stabilization operations yesterday threw open the old question of dealing with the farm surplus and brought immediate demands for the equalization fee. The time-worn battle cry around which farm relief advocates rallied as they marched the old McNary-Haugen bill through Congress to its death in a veto by President Coolidge was sounded almost simultaneously by Senate leaders and a farm organization leader. Senator McNary, of Oregon, whose name was attached to the original farm bill which carried the fee, joined Republican Leader Watson in proposing it again. Chester H. Gray, legislative representative of the American Farm Bureau Federation, predicted the next Congress would strip the Farm Board of its power to attempt to stabilize prices and substitute instead either the equalization fee or the debenture plan..."

TREASURY DEFICIT

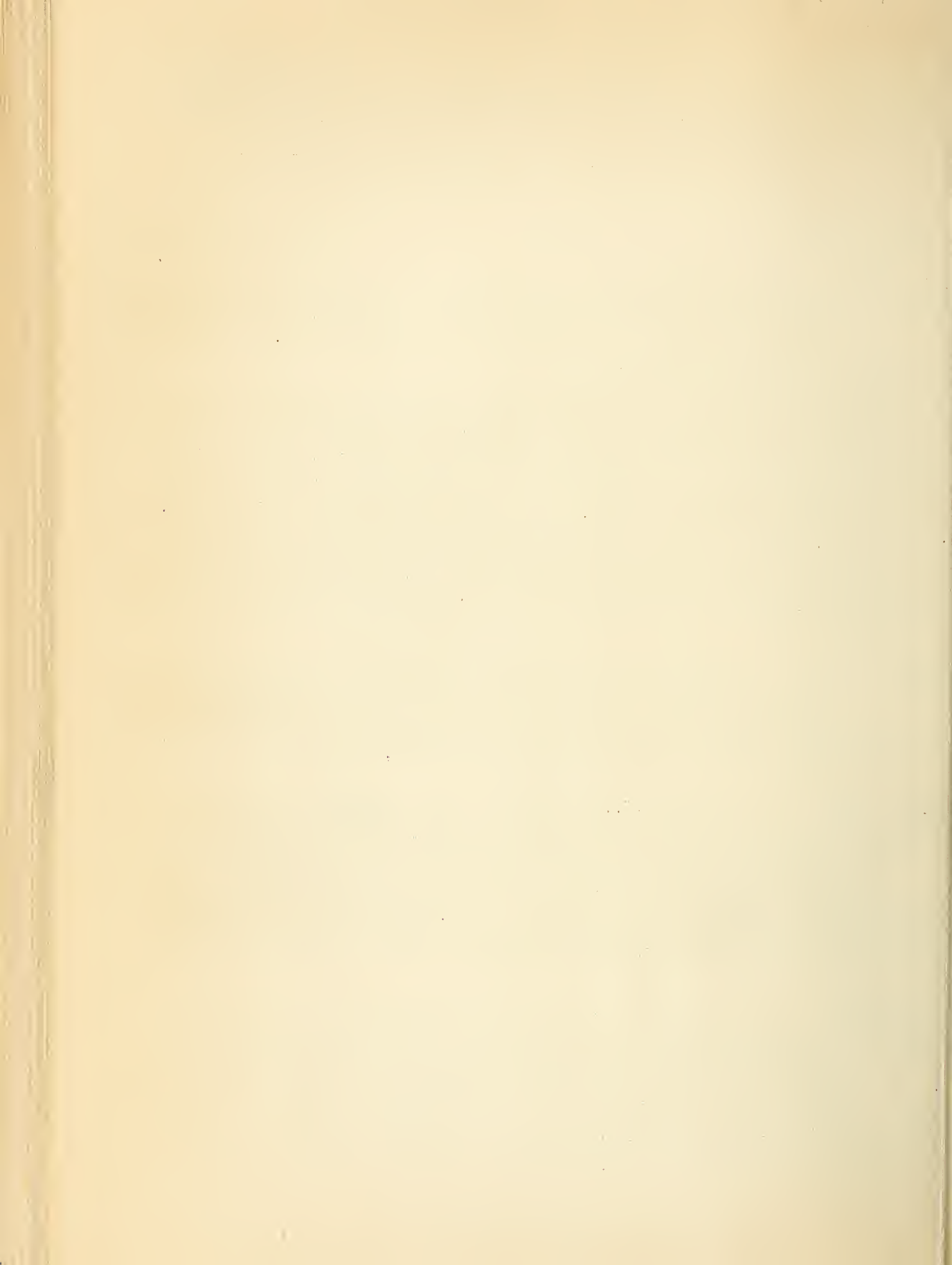
A \$700,000,000 Treasury deficit at the end of the fiscal year, on June 30, appeared probable last night as income tax receipts continued to drop, according to the press to-day. The Treasury estimated that income tax collections this month would fall \$209,000,000 below the same period last year, totaling only \$350,000,000.

CORNELL CONFERENCE

An Ithaca, N.Y., dispatch to-day reports that over 200 county agents, home demonstration agents, 4-H club workers and extension specialists of the State colleges of agriculture and home economics, gathered at Cornell University yesterday for an annual conference lasting one week. The conference will have two themes, land utilization and conservation and adjustment to recent economic developments. President Livingston Farrand of Cornell will speak Thursday on "Public Health," reviewing the activities of the State commission he heads.

EUROPEAN SUGAR CONFERENCE

A Paris dispatch to-day says: "Consummation of the provisional accord reached by European and other sugar-producing countries last January will be the object of a conference in Paris, called by Thomas L. Chadbourne in behalf of the Cuban delegation for March 30. The sugar exporting countries to be represented at this meeting will include Cuba, Java, Germany, Czechoslovakia, Poland, Hungary and Belgium. These were the countries signatory to the provisional agreement of Jan. 8, 1931, fixing export quotas for the next five years...."



Section 2

Building

According to building permit reports received by the Bureau of Labor Statistics from 342 identical cities, there was a decrease in the estimated cost of total building of 2.5 per cent in February, 1931, as compared with January, 1931. This decrease is less than the decrease shown in comparing February, 1930, permits with January, 1930, permits. In 1930, there was a decrease of 4.3 per cent, comparing the estimated cost of buildings for which permits were issued in February with those issued in January. Permits issued in those 342 cities during February, 1931, had an estimated cost of \$100,311,856. While new residential building showed a decrease of 1.6 per cent in the estimated cost, there was an increase of .9 per cent in the estimated cost of new nonresidential building. Dwelling units were provided during February, 1931, for 8,801 families, an increase of 3.1 per cent as compared with January, 1931. Comparing permits issued in 297 identical cities in February, 1931, and February, 1930, there was a decrease of 15.8 per cent in new residential buildings, of 13.9 per cent in new nonresidential buildings, and of 14.3 per cent in total building operations.

Child
Health
Day

An editorial in World's Work for April says: "Congress has designated May first as National Child Health Day, and a special effort will be made by both the Federal and State Governments to focus public interest on a realistic program of child health and protection in every section of the country. This program will be based essentially on the findings of the recent White House Conference, which sifted many reports and studied many recommendations before arriving at its conclusions. The keynote chosen for emphasis this year is community responsibility and cooperation. It is an excellent keynote, for the reason that it brings home to the individual American the importance of his contribution to the achievement of an ambitious goal. That goal, as defined by the White House Conference, is to assure to every child, regardless of race, color, or situation, the inalienable right to fulfill to the maximum his capacity for health of body, mind, and spirit..."

Dairying in
The South

An editorial in The Southern Planter for March 15 says: "Dairying is one of the most important phases of agriculture in our territory. Even with existing prices for dairy products, the business remains good in comparison to other types of farming, and it provides a steady income. The depression in prices is temporary and the dairymen can look forward to better times. On account of the important place occupied by dairying, we have devoted this number largely to this subject. The dairy industry has developed rapidly in the South during the past ten years. A comparison of The Southern Planter territory with the remainder of the South will show that it occupies a commanding position in this development. Our territory--the States of Virginia, Maryland, West Virginia, Delaware, and North Carolina--has only 13.6 per cent of the improved land in farms in the entire South. Compared with the South as a whole, these five States, however, have 21.1 per cent of the milk cows, 20.3 of the cows and heifers and produce 24.3 per cent of the milk in pounds, and 25.4 per cent based on value. The average production of milk per cow in The Southern Planter territory is 3,938 pounds compared to 3,299 pounds for the remainder of the South, while the average value per head of milk cows and heifers is \$52 compared to \$36 for the remainder of the South. Our dairymen as a whole are

prosperous, especially those who have built up high-producing herds. The present low prices emphasize the importance of culling the low-producing cows and the development of better marketing associations. The dairy industry always will be important in our territory. Greater demands for dairy products will come with the increase in population and in per capita consumption. The future is bright for the dairymen who follow improved methods of production and marketing."

Farm Educa-
tion

An editorial in The Farmer for March 14 says: "In the United States, too, there is a rapidly growing interest in a system of adult education among farmers, which, although differing from the folk schools of Denmark, is an application of the same principle. This work is being carried on under the provisions of the Vocational Agricultural Education Act. Evening classes for people above the school age attracted the attendance of nearly 64,000 adult farmers in 1930, an increase of 15,000 over the year 1929. During this same period more than 105,000 women were enrolled in the evening home economics classes. These evening classes for adult farmers and farmers' wives are conducted by vocational, agricultural and home economics teachers in the local schools, in addition to their day-school work. In some States the enrollment in evening classes exceeds that of the all-day agricultural classes, and in several States practically every agricultural teacher is conducting one or more evening groups of adult farmers. In addition to the growth and development of evening classes, there is also an increasing attendance of part-time afternoon classes by farm men and women beyond school age, as well as a growing interest in unit courses in agriculture for the guidance of individual farmers who wish to undertake some particular project under the supervision of the agricultural teacher. All over the United States grown men and women are making up for the opportunities of study not available in earlier life. As a result of this study, they not only benefit themselves, but their interest awakens the interest of others in the community who will likewise wish to improve their farm practices or home-making activities, and thus the influence of the part-time and evening classes becomes wider and wider, with the result that the standards of living on the farm and farm practices themselves are constantly being improved. This is one of the hopeful signs of the times."

Milk Pasteuri-
zation

International Medical Digest for March says: "Nathan Straus, who recently died in New York, was one of three brothers who shared an absorbing interest in Zionism with a genius for commerce which, it has been said, made it impossible for them not to make money...Some 40 years ago he became convinced that raw milk was killing children in New York and that the risk of drinking milk could be reduced to a minimum by the process of pasteurization. He accordingly gave his mind to organizing a practical system of pasteurization in New York. The first laboratory to this end was established in 1893 with a simple equipment for furnishing modified and pasteurized milk in bottles from which it was to be given directly to the infant. In 15 years there were 17 Straus milk depots in New York City from which more than 3 million bottles of milk were sent out annually. Nathan Straus attributed with some justice the decline of New York's infantile death rate from 96.2 per 1,000 in 1892 to 59 per 1,000 in 1906 to the employment c.

pasteurization. Later he designed a pasteurizer for home use, known by his name, which was regarded as both efficient and foolproof. Not content with this achievement in New York, Mr. Straus discovered a village of 4,000 inhabitants near Heidelberg with a death rate among children under two of 460 per 1,000. There he set up a plant supplying all children of this age with free pasteurized milk. The death rate, it is stated, promptly fell to less than 200 per 1,000. He also gave a pasteurizing plant to the city of Dublin which has since been maintained by the Women's National Health Association. Little by little his work gained public recognition, and by 1916 pasteurization was either obligatory or officially encouraged in 46 of the 52 largest cities in America..."

Wool Market

The Commercial Bulletin (Boston) for March 21 says: "There is a broader movement in wool. Quarter-bloods are in fairly good demand, while fine wools continue to move well. Prices are firm on all descriptions and slightly dearer on scoured wools. The tendency of prices is generally against the buyer. The foreign markets have shown a further advance this past week. London is practically 5 per cent up from the opening rates, and the primary markets are distinctly higher both on fine and medium wools. Informal openings of piece goods for the new heavyweight season have been made by leading factors at $7\frac{1}{2}$ to 10 per cent reduction over last season's prices on comparable goods. Apparently the new price levels are attractive to buyers. In the West, a little wool is moving in Southern California, southern Idaho and Arizona at about the parity of prices which has been current in the earlier sales in Arizona for the finer wools."

Section 3

Department of Agriculture

Waldon Fawcett, writing under the title "Packaging and Labeling" in Canning Age for March, discusses the conference held at Washington on February 9, participated in by officials of the Department of Agriculture and by members of the National Preservers Association. He says in part: "...In all the earnest and good-natured discussion at the February conference there was, on the part of the officials, no suggestion of denial to the preserving interest of any available governmental support for the highest commodity ideals. But, rather, only a sympathetic solicitude to find what form of regulation will best accomplish the purpose to which Secretary Forbes so eloquently showed that the National Preservers Association has devoted 85 or 90 per cent of its time and its money for the past 5 or 6 years. There was no effort to disguise the fact that demoralization will confront the industry if corrective measures can not be found. The conference also took cognizance of the unusual competitive conditions of the present period wherein a subversion of 3, 4, or 5 per cent in quality may 'take the business.' Director Campbell said frankly, at one point, that he would like to see the terms of the McNary-Mapes Act extended not alone to preserves, jellies and jams but to all food products. But, by and large, his purpose on behalf of the Government was to leave with the members of the preserving industry the thought that, maybe, the extension of the McNary-Mapes Act to their sphere would have to be regarded as a 'stop-gap.'"

Section 4 MARKET QUOTATIONS

Farm Products

March 23.--Livestock: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.50 to \$10.75; cows, good and choice \$5 to \$6.50; heifers (550-850 lbs.) good and choice \$7.25 to \$9.25; vealers, good and choice \$6.50 to \$9; feeder and stocker cattle, steers, good and choice \$7.50 to \$8.75; heavy weight hogs (250-350 lbs.) good and choice \$6.90 to \$7.50; light lights (140-160 lbs.) good and choice \$7.75 to \$8; slaughter pigs (100-130 lbs.) good and choice \$7.25 to \$7.75 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$8.50 to \$9.25; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

Grain: No.1 dark northern spring wheat Minneapolis 75½ to 78½¢; No.2 red winter Chicago 78 to 78¾¢; St. Louis 80 to 81¢; Kansas City 73½¢; No.2 hard winter Chicago 79¢; Kansas City 71¢; No.3 mixed corn Chicago 59 to 60¢; Minneapolis 50½¢ to 51½¢; Kansas City 49 to 51¢; No.3 yellow corn Chicago 58½ to 61¢; Minneapolis 53 to 55¢; St. Louis 57½ to 59½¢; Kansas City 51½ to 54½¢; No.3 white oats Chicago 31¢; Minneapolis 27 5/8 to 28 1/8¢; St. Louis 32½¢; Kansas City 32½¢.

Maine sacked Green Mountain potatoes ranged \$1.90-\$2 per 100 pounds in eastern cities; \$1.40-\$1.45 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.60-\$1.75 carlot sales in Chicago. Florida Spaulding Rose \$8.25-\$9.50 per double-head barrels in the East. Texas Round type cabbage \$1.75-\$2.25 per western lettuce crates in terminal markets; 70¢-80¢ f.o.b. Lower Rio Grande Valley points. Florida Pointed type 90¢-\$1.40 per 1½-bushel hamper in the East. New York Danish type \$15-\$22 bulk per ton in a few cities; sacked \$16 per ton f.o.b. Rochester. New York and Midwestern sacked yellow varieties of onions 90¢-\$1.75 per 100 pounds in consuming centers; \$1.05 f.o.b. Rochester. Florida various varieties of strawberries in 36-pint crates, brought 15¢-17¢ per pint in city markets; 9½-12¢ f.o.b. Plant City. New York Rhode Island Greening apples, No.1, 2½ inches up, brought \$1.80-\$2.25; Baldwins \$1.12½ and McIntosh \$2-\$2.50 per bushel basket in New York City; Baldwins \$1.75-\$1.85 f.o.b. Rochester.

Average price of Middling spot cotton in the ten designated markets declined 18 points to 10¢ per lb. On the corresponding day one year ago the price stood at 15.07¢. March future contracts on the New York Cotton Exchange declined 17 points to 10.72¢, and on the New Orleans Cotton Exchange declined 16 points to 10.69¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 29¢; 91 score, 28½¢; 90 score, 28¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 15½ to 17¢; Single Daisies, 15½ to 16½¢; Young Americas, 16 to 17¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXX, No. 70

Section 1

March 25, 1931.

WHEAT PRICES

The press to-day quotes Secretary Hyde as saying: "There seems to be a general impression that the bottom has dropped out of wheat prices. The fact is that the Chicago market at the close yesterday was $3/8$ of a cent lower on May wheat than it was at the close Saturday; no change whatever on March wheat; only $2\frac{1}{2}$ cents on July; and $2-5/8$ on September. The last two futures are the new crop. An erroneous impression has spread due to the fact that June wheat dropped on Monday from $76\frac{1}{2}$ to 67 cents or $9\frac{1}{2}$ cents in one day. This drop was due to the fact that the price of June futures had been riding along at $76\frac{1}{2}$ close to the price of the stabilized futures, and of course had to be adjusted to levels of the next crop. The volume of trading in June is very insignificant. There is also an impression that the buying power on the market is declining. In futures on the new crop, open commitments yesterday increased nearly 3,000,000 bushels to a total of 48,689,000, a high percentage increase."

INTERNATIONAL GRAIN CON- FERENCE

An Associated Press dispatch to-day from Rome reports: "A project to have the United States produce wheat solely for domestic consumption, eliminating wheat exporting, was presented to a preliminary executive meeting of the International Grain Conference yesterday by John A. Simpson of Oklahoma City, president of the National Farmers' Union.

"The conference, which will begin Thursday, seeks to solve the world's wheat overproduction crisis. The Simpson project centers around a Government-operated system of licensing to purchase wheat at fixed prices...."

AUSTRALIAN WHEAT

A Melbourne dispatch to-day says: "The Victorian Wheat Growers' Corporation has summoned representatives of similar corporations of New South Wales, South Australia and West Australia to consider whether joint action with Argentina in measures to control the wheat market are advisable. The conference probably will be held in April."

INTERNATIONAL CHAMBER MEETING

A strong effort to mobilize the business forces of the world in a united drive to overcome the obstacles to economic recovery will be made at the congress of the International Chamber of Commerce when it meets at Washington May 4-9, Silas H. Strawn, chairman of the American committee, said yesterday, according to the press to-day. The congress, which will be the first ever held in this country, will bring together leading business executives from forty-eight countries. As a basis for discussion, Georges Theunis, former Premier of Belgium and president of the chamber, will present at the first plenary session a comprehensive analysis of the existing international economic situation, containing a detailed report on conditions in the principle commercial countries.

Section 2

Agriculture
and Unem-
ployment

Financial Chronicle for March 21 says: "In addition to the now proverbial 'good five-cent cigar,' what this country needs is more 10-acre farms. It will always be a serious fault of standardized and stabilized business that it also standardizes men. 'Jack of all trades and good at none' is not quite the whole truth. Rather is the better truth contained in the phrase: 'He can turn his hand to anything and make good.'...We can not expect all men to move on to 10-acre farms. But if more men would do so there would be less unemployment, more fullness of life, independence and happiness, more comfort and competence. A 10-acre farm is an empire of power to the man who will put his mind to the development of its possibilities. The owner in his own right of a fully utilized 10 acres of good soil can snap his fingers at stock 'crashes', laugh at collapsed booms, look with considerable indifference on shut-downs and strikes. At least he need never ask for work. He is largely independent of the use of machinery to harvest his crops and cultivate his plantings, save for the small tools he uses. He need not 'limit' his acreage. He multiplies it many times over by dividing his crops and enlarging his undertakings... The vast variety of his cultures, their perfection, their appeal to the consumers who are able to pay good prices for good products, remove the bugbear of overproduction...Agriculture is, in fact, a hundred trades, problems, occupations. It is individualism at its highest and best. It is first in order of necessity. Manufacture is genius carried to its highest and noblest in invention that ministers to comfort, leisure, liberal art, and combined utility and beauty. They are complementary to the fullness of life, the construction of a permanent and progressive civilization. They, with transportation and trade, constitute 'business', a necessary of human existence. But in all and through all the individual man should be the center of thought and theory..."

Business
Conditions

The following summary of general business and financial conditions in the United States, based upon statistics for the months of February and March, is issued to-day by the Federal Reserve Board: "Output of most of the important industries increased more than seasonally in February; and although factory employment advanced at a less rapid rate, the volume of wage payments at factories also rose by more than the usual seasonal amount. The general level of commodity prices continued to decline. Industrial production, as measured by the board's index, which is adjusted to allow for seasonal variation, increased by 4 per cent in February from the low level prevailing in December and January. On the basis of the average for 1923-1925 as 100 the volume of production in February was 85, compared with 82 for the two preceding months, and 107 for February of last year. At steel mills activity increased considerably, and the output of automobiles advanced by somewhat more than the usual seasonal amount. Output of shoe factories and textile mills increased substantially, while the output of coal continued to decline. During the first half of March activity at steel mills continued to increase. Value of building contracts awarded in February was slightly larger than in January, according to the F. W. Dodge Corporation. An increase in residential building was accompanied by a decrease in contracts for public works and utilities, while awards for factories and commercial buildings continued in small volume..."

Food Prices

Retail food prices in the United States, as reported to the Bureau of Labor Statistics of the United States Department of Labor, showed a decrease of about 4 1/3 per cent on February 15, 1931, when compared with January 15, 1931, and a decrease of 17 per cent since February 15, 1930. The bureau's weighted index numbers, with average prices in 1913 as 100.0, were 153.0 for February 15, 1930, 132.8 for January 15, 1931, and 127.0 for February 15, 1931. During the month from January 15, 1931, to February 15, 1931, 35 articles on which monthly prices were secured decreased as follows: Strictly fresh eggs, 25 per cent; lard and onions, 8 per cent; pork chops and potatoes, 7 per cent; chuck roast and plate beef, 5 per cent; sirloin steak, round steak, butter, and oleomargarine, 4 per cent; rib roast, sliced bacon, sliced ham, hens, cheese, navy beans, and oranges, 3 per cent; fresh milk, evaporated milk, bread, cornmeal, pork and beans, canned tomatoes, and prunes, 2 per cent; leg of lamb, rolled oats, macaroni, canned corn, canned peas, coffee, and bananas, 1 per cent; and canned red salmon, vegetable lard substitute, and tea, less than five-tenths of 1 per cent. The following 7 articles showed no change in the month: Flour, corn-flakes, wheat cereal, rice, cabbage, sugar, and raisins.

Home Gardens

An editorial in The Florists Exchange for March 21 says: "That the old-fashioned home garden is coming back as a result of the recent financial depression was the cheering statement attributed to O. L. Moore, an officer of the Union Set Dealers and Growers Association of Chicago in a recent United Press dispatch from that city. 'During prosperity home gardens were given up even in small towns,' Mr. Moore is reported as saying. 'Now, however, we can safely predict that suburban commuters, men with city lots, and residents of small communities are going to renew the use of the hoe and rake in their own back yards. This prediction is based on seed and onion set orders received everywhere by the seed and greenhouse companies.' The fact that this same note of optimism seems to have been struck by many of the seed firms from whom we have heard these last few weeks suggests that a really active and profitable spring business is developing."

International

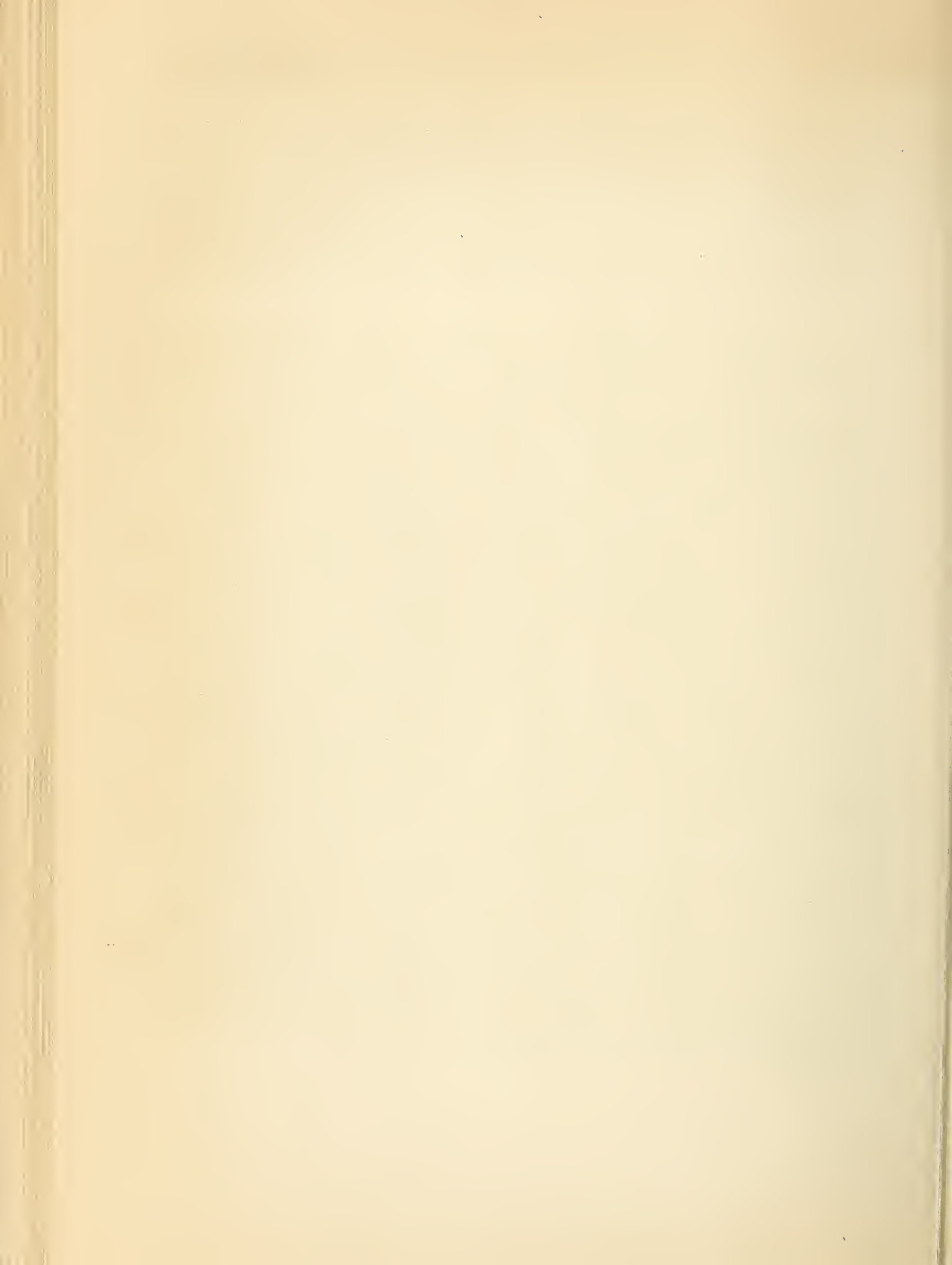
An editorial in The Farmer for March 21 says: "The world aspects of the farm problem are to be considered at an International Wheat Conference to be held in Rome, Italy, the last week in March. This conference is being held under the auspices of the League of Nations and the International Institute of Agriculture, 26 nations participating in the discussion. A considerable number of American grain marketing organizations, including representation from the Northwest, will participate in this conference....We do not know what the practical results of the forthcoming wheat conference will be, but inasmuch as the wheat surplus is a world problem we shall look forward with interest to the findings at Rome when delegates from all over the world consider this question."

Pharmacological

The Lancet (London) for March 7 says: "Five years ago pharmacological laboratories were opened under the direction of Dr. J. H. Burn at the house of the Pharmaceutical Society of Great Britain in London, with the three-fold aim of standardizing such medicinal substances as can not be adequately tested by chemical means, of

prosecuting research work upon biological standardization, and of training pharmacists in pharmacological methods of assay. The fifth annual report, issued to-day, epitomizes with becoming modesty the work of these laboratories during 1930, and affords substantial evidence that the Pharmaceutical Society is keeping pace with recent advances and changes in the treatment of disease. It affords, too, a practical proof, if proof were needed, of the desirability of close contact between doctor and pharmacist at a center for the testing of commercial products as to strength, purity, and therapeutic activity...."

War Policies An editorial in Barron's for March 23 says: "That war, which is Commission a disastrously losing business for both victorious nations and vanquished, should be rendered profitless to individuals, lies in elementary human conscience. No witness in the recent hearings before the War Policies Commission has questioned the principle. But upon the means of implementing it there have been conflict and confusion of opinions. Difficulties for the commission in the way of finding a legal formula in which to express the general aspiration to 'conscript money, men and materials in time of war' begin with a prohibition in the resolution creating it against any consideration of a conscription of labor. In the opinion of at least some lawyers, including Secretary of War Hurley, chairman of the commission, that ban is in the Constitution, though Representative Collins is convinced the obstacle could be and in time of war will be overcome. Part of the commission's assignment is to decide whether a constitutional amendment is necessary to remove the profits of war and equalize its burdens. Bernard M. Baruch, who gave the commission a plan to freeze all prices on the outbreak of war at the immediately previous level, barred conscription of labor on the ground that the industrial worker in time of war serves a private industry conducted for private profit, whereas the soldier serves only the country for the benefit of all its citizens. But if his price-freezing or any other plan abolishes private profit or reduces it to a negligible minimum, this distinction between soldier and war-time artisan seems to disappear. And neither price-freezing nor a thorough-going excess-profits tax, imposed to take the personal profits out of war, would destroy the system upon which this country relied during the World War to stimulate output of essential materials and to redistribute labor according to war need. That system was, simply described, the bestowal of unusual profits as the inducement to and reward of unusual production. It was far from a perfect device, and should be replaced if something more closely approaching justice in its practical workings can be found. As a substitute device to shift and concentrate man-power on the huge scale of wartime requirements, Mr. Baruch suggests only the 'work or fight' application of exemptions or deferments in the military draft, and the interdiction of nonessential employments...."



Section 3 MARKET QUOTATIONS

Farm Products

March 24.—Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.75 to \$10.75; cows, good and choice \$5 to \$6.50; heifers (550-850 lbs.) good and choice \$7.25 to \$9.25; vealers, good and choice \$7 to \$9.50; feeder and stocker cattle, steers, good and choice \$7.50 to \$8.75; heavy weight hogs (250-350 lbs.) good and choice \$6.90 to \$7.65; light lights (140-160 lbs.) good and choice \$7.80 to \$8.10; slaughter pigs (100-130 lbs.) good and choice \$7.25 to \$7.85 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$8.50 to \$9.10; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

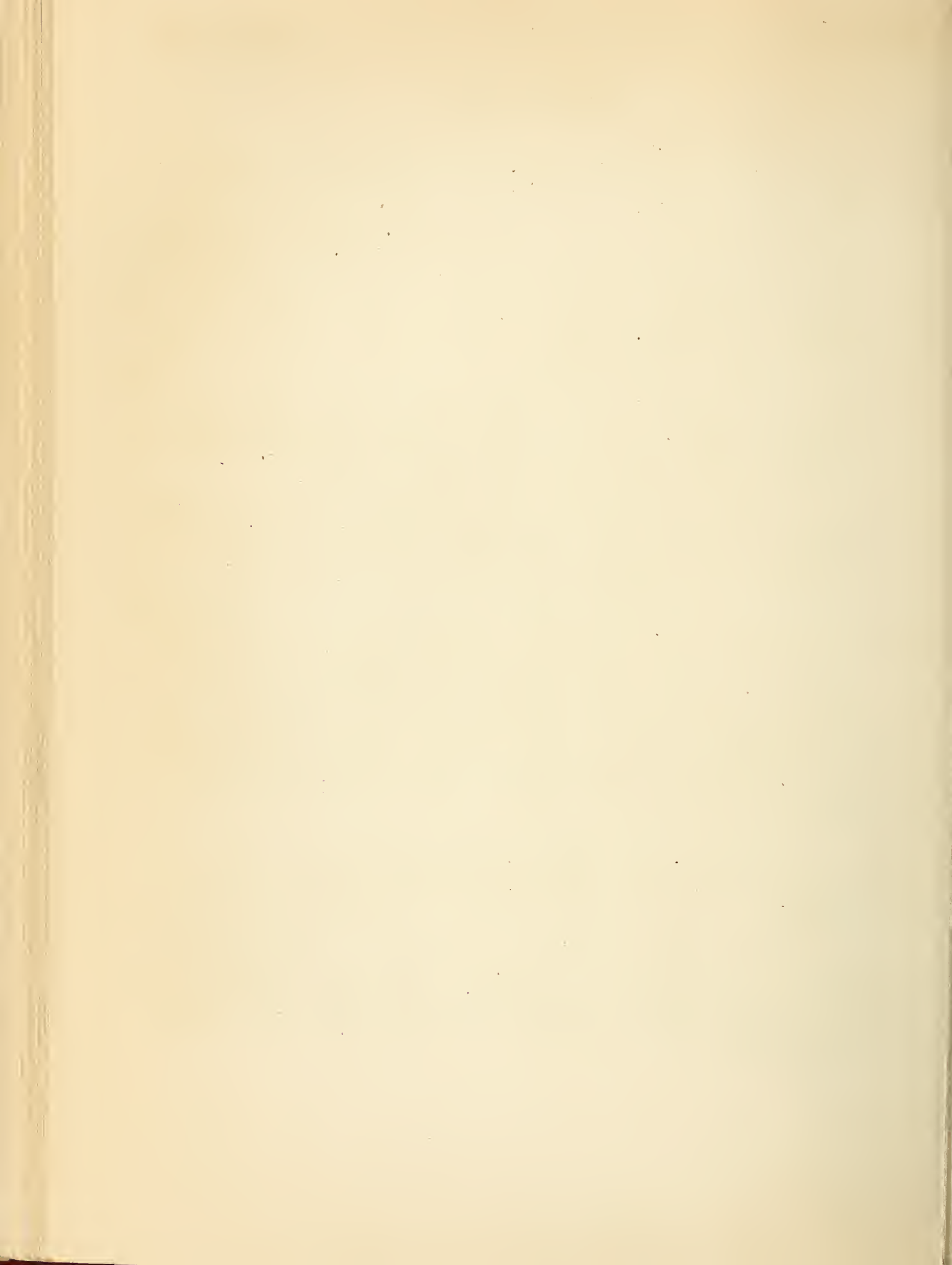
Grain: No.1 dark northern spring wheat Minneapolis $75\frac{1}{2}$ to $78\frac{1}{2}$ ¢; No.2 red winter St. Louis 80 to 81¢; No.2 hard winter Kansas City 71¢; No.3 mixed corn Chicago $59\frac{1}{2}$ to $60\frac{1}{2}$ ¢; Minneapolis 50 to 51¢; Kansas City 49 to $51\frac{1}{2}$ ¢; No.3 yellow corn Chicago $59\frac{1}{2}$ to $61\frac{3}{4}$ ¢; Minneapolis $52\frac{1}{2}$ to $54\frac{1}{2}$ ¢; St. Louis $58\frac{1}{2}$ to $59\frac{1}{2}$ ¢; Kansas City 51 to $54\frac{1}{2}$ ¢; No.3 white oats Minneapolis $27\frac{5}{8}$ to $28\frac{1}{8}$ ¢; St. Louis 33 to $32\frac{1}{4}$ ¢.

Sacked Green Mountain potatoes from Maine closed at \$1.75-\$2.10 per 100 pounds in eastern city markets; few \$1.40 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.50-\$1.75 carlot sales in Chicago; few \$1.25-\$1.35 f.o.b. Waupaca. Florida Bliss Triumphs \$2.25-\$2.65 per bushel crate in the Middle West. New York and Midwestern sacked yellow varieties of onions brought 90¢-\$1.65 per 100 pounds in consuming centers; \$1-\$1.10 f.o.b. Rochester. Texas Round type cabbage \$1.65-\$2 per western lettuce crate in terminal markets; 65¢-75¢ f.o.b. lower Rio Grande Valley points. Florida Pointed type \$1-\$1.50 per $1\frac{1}{2}$ -bushel hamper in the East. New York Danish type few \$15-\$17 bulk per ton in Philadelphia. Delaware and Maryland Jersey type sweet potatoes closed at \$1.75-\$2.25 per bushel hamper in eastern cities. Tennessee Nancy Halls \$1.65-\$1.75 in Chicago and New Jersey stock \$2.25-\$3 in New York City. New York Rhode Island Greening apples, No.1, $2\frac{1}{2}$ inches up, brought \$1.50-\$2 per bushel basket in New York City; Baldwins \$1.75-\$1.85 f.o.b. Rochester.

Wholesale prices of fresh creamery butter at New York were: 92 score, $28\frac{1}{4}$ ¢; 91 score, $27\frac{3}{4}$ ¢; 90 score, $27\frac{1}{4}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, $15\frac{3}{4}$ to 17¢; Single Daisies, $15\frac{1}{2}$ to $16\frac{1}{2}$ ¢; Young Americas, 16 to 17¢.

Average price of Middling spot cotton in the ten designated markets advanced 2 points to 10.02¢ per lb. On the corresponding day one year ago the price stood at 15.16¢. March future contracts on the New York Cotton Exchange declined 4 points to 10.68¢, and on the New Orleans Cotton Exchange advanced 1 point to 10.70¢. (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXX, No. 71

Section 1

March 26, 1931.

ARBORETUM SITE

The press to-day says: "Five parcels of land which have been condemned under court procedure for the National Arboretum at \$138,459.66 can not be paid for by the Department of Agriculture, because the total cost is more than 25 per cent in excess of their assessed value. A ruling to that effect yesterday by Controller General McCarl has tied the hands of the Department of Agriculture, and the matter will have to be presented to Congress. McCarl declared it would be illegal under the present law for the Department of Agriculture to pay for the property even though it had been condemned for the arboretum...."

CROP HARVESTING LABOR

Expansion of the employment service of the Department of Labor to obtain work for as many men as possible in harvesting crops was announced yesterday by Secretary Doak, according to the press to-day. The report says: "At the same time the Federal Employment Stabilization Board said a director would be named shortly to administer advance planning of public works in an effort to prevent future depressions. The board added that a nucleus of an expert staff had been transferred from the public construction division of the Commerce Department..."

ROME WHEAT CONFERENCE

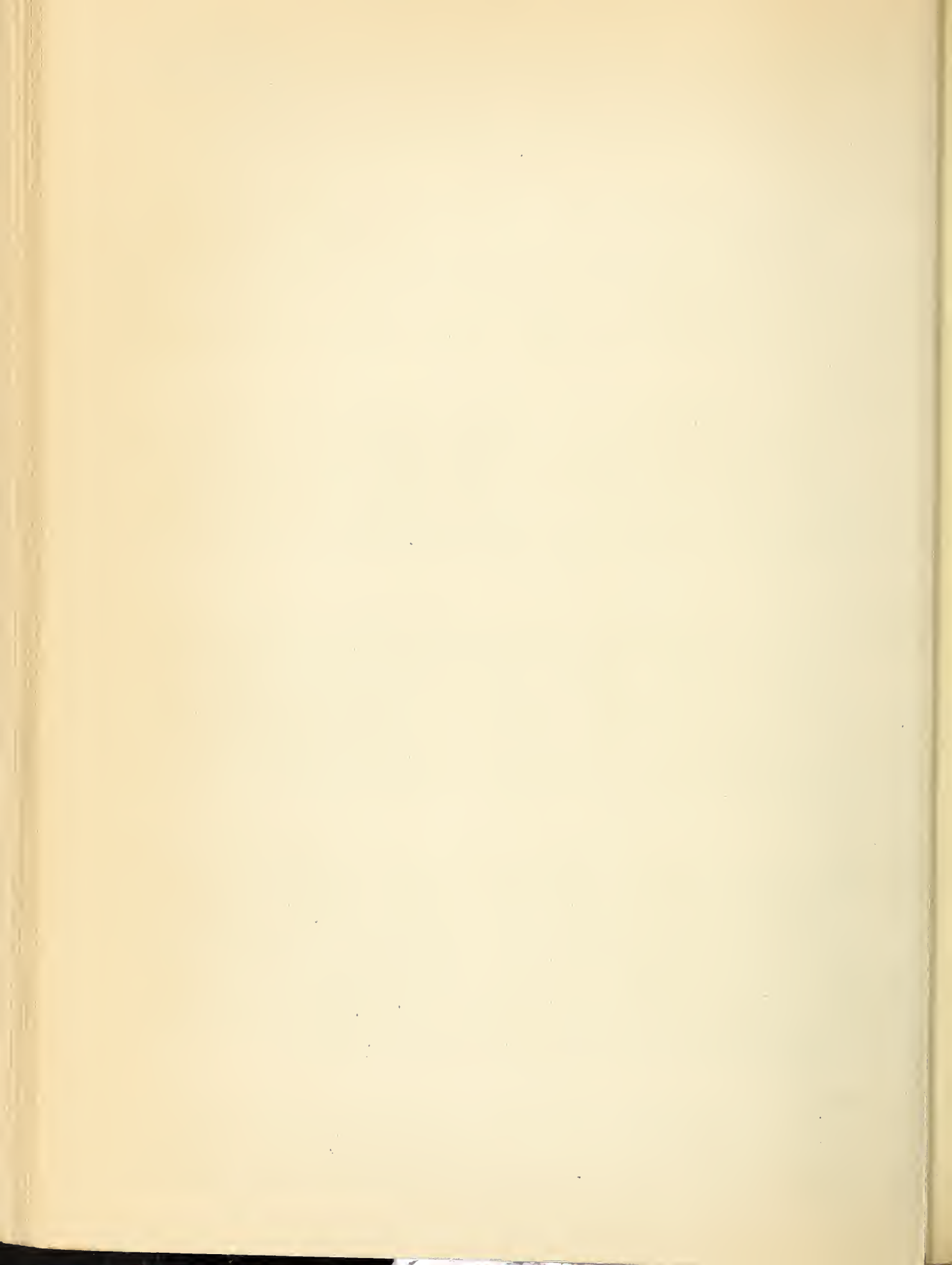
A Rome dispatch to-day reports: "With 46 nations, including the United States, represented the world grain conference will be opened to-day by Benito Mussolini in an effort to solve the international wheat crisis. Official delegates of the United States are John A. Simpson, of Oklahoma City, president of the National Farmers' Union, and C. W. Croes of Aberdeen, S. Dak., representing the American Wheat Growers' Association. The delegates will strive to reach a tentative agreement for the reduction of wheat production, for stimulation of consumption, lowering of the cost of transport and exchange, and the facilitation of credit...."

CROCKER WINS PLANT PHYSIOLOGY AWARD

The press of March 25 states that the 1931 medals for outstanding scientific achievement have been awarded by the Society of Arts and Sciences to Dr. Harlow Shapley, astronomer, and Dr. William Crocker, botanist, it was announced at New York March 24 by Walter Russell, president of the society. The two were chosen by a jury of twenty members of the society, headed by Professor H. H. Sheldon of New York University. The report says: "The award to Doctor Crocker, who is director of the Boyce Thompson Institute for Plant Research at Yonkers, was made because of his contributions to plant physiology and agriculture and because of his leadership in the research organization of the Boyce Thompson Institute..."

SUGAR CHEMISTRY AWARD

Dr. Claude Silbert Hudson, professor of chemistry at the National Institute of Health, has been selected by the Chemical Society of Washington for award of its Hildebrand prize, to be made tonight at the Cosmos Club. Doctor Hudson's winning paper dealt with the ring structures of sugars. He is credited with discovery of 5 of the 50-odd varieties of sugars known to chemistry. (Press, Mar. 26.)



Section 2

Air-Line
Speed

Spanning the continent in the first all-air night-and-day passenger and mail schedule, National Air Transport and Boeing Air Transport will open service on April 1 which will put the New York passenger in San Francisco in thirty-one hours and the eastbound passenger over the same 2,770-mile route at his destination in twenty-eight hours, according to the press of March 25. Under the new schedule there will be thirteen stops in nine States, and, directly or through connections, the lines will serve cities which are the trade centers for a population of 40,000,000.

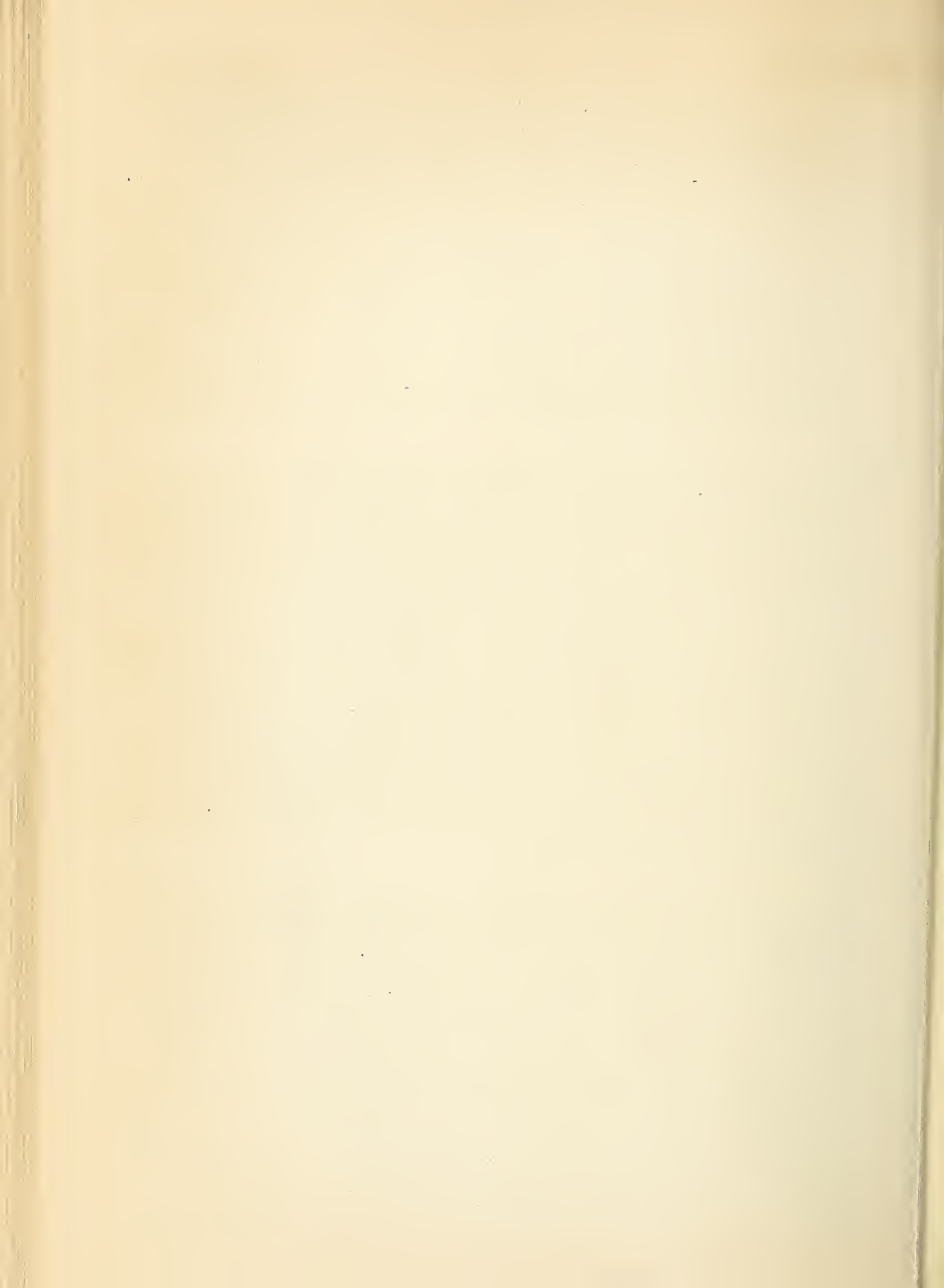
Argentine
Estancias

J. Egerton Quested, judge at many South American livestock shows, writing on "The Estancias of the Argentine" in Country Life (London) for March 14, says: "Last August I left England with the three other judges who were to judge the stock at the Palermo Show at Buenos Aires. I myself was to judge the Romney Marsh and Lincoln sheep. When we arrived at Buenos Aires our first visit was made to the Anglo-Frigirifico, an establishment which has a capacity for dealing with 8,000 sheep, 5,000 cattle, 1,000 pigs and 1,000 turkeys per day. At this time there were between 10,000 and 15,000 head of cattle in pens ready for slaughter...Our next visit was to the International Show at Monte Video...Returning to Buenos Aires, we started judging at the Palermo Show....All the animals in the show were offered for sale, and on September 1 the champion shorthorn bull was sold for 32,000 pesos, and the reserve champion for 35,000 pesos. Of the shorthorn classes, Charles Brown, with a wonderful herd of cattle, won the first prize in the four leading classes, a feat that has never been accomplished before. He therefore had the satisfaction of seeing four bulls, all his own breeding and ownership, competing for the supreme championship. The champion and reserve champion were sired by a very noted bull, Balcairn Blackcock, which was imported from Scotland and which has sired most of Mr. Brown's winners. After the show was over we visited San Ramon, our first estancia in the Argentine, which is the property of Bernardo Duggan. The estancia consists of about 22,000 acres, and 12,000 steers are sold off it every year. In addition, it carries a large pedigree herd of shorthorns...Mr. Duggan has no fewer than eighteen estancias in the Republic, and San Ramon is one of the smallest. This gives a little idea of the magnitude of some of the Argentine grazing businesses. We next left for the Marion Estancia, the home of the celebrated shorthorn cattle, and on the way we saw a special train being loaded with 400 head of polled Hereford cattle. These animals were all penned and loaded in less than half an hour. I was asked to estimate their weights, and put the carcasses at thirty-five score, 700 lb. apiece, but was informed that they would weigh more. This gives a little idea of what the country can produce at the end of the winter. It should be remembered that these 400 steers had never seen artificial food or a shed from the time they were born. At Marion we were entertained by Charles Brown in princely fashion. We saw the stud bulls, and among them Balcairn Blackcock...We next visited El Birchedero, the property of Messrs. Liebig, which is situated at Fray Bontos in Uruguay. This estancia is of about 55,000 acres, and twenty-three miles across....Here we saw one of the finest flocks of Romney Marsh sheep in Uruguay, approximately about 25,000. There was

also a very fine herd of 25,000 to 30,000 Hereford cattle....From El Birchedero we went on to visit La Esperanza Estancia, owned by Mrs. Young and run by her three sons...Mrs. Young has a fine flock of Romney Marsh sheep and a beautiful herd of Hereford cattle. Here we saw some 300 to 400 two year old Hereford bulls being grazed on a crop of winter oats of 500 acres. The bulls would be kept on these oats until the beginning of October, and then the oats would be allowed to grow for making corn....Later on we visited the cattle market at Buenos Aires. It is situated about five miles outside the city. Everyone rides horses--drovers, butchers, salesmen, and owners--and I estimated that there would be anything from 1,000 to 1,500 men riding in the market. The fat cattle were sold principally for local consumption, as the steers were hardly good enough for freezing. An enormous number of pigs are sold daily, and droves containing from fifty to a hundred head weigh from eight to twelve scores..."

Land O'Lakes An editorial in The Farmer for March 21 says: "Just ten years ago this month the plan of bringing the cooperative creameries of Minnesota into a central body was first launched in the city of St. Paul. That was the first step taken by the strong local cooperative creameries of the State toward a plan of centralized selling on the terminal markets....Last week more than six thousand dairy farmers from Minnesota and adjoining States came to the Land O'Lakes office in Minneapolis for the purpose of celebrating the Tenth Anniversary of one of the most noteworthy cooperative undertakings of modern times. It was a triumphal event and a token of the fact that Minnesota dairy farmers have learned the lesson of organization, the greatest necessity in modern rural life. The Land O'Lakes organization has accomplished most of the objectives of a successful cooperative institution. It has given to its members the benefits of collective action in the manufacture and sale of dairy products. It has increased consumption by quality production. It has tremendously increased the outlet for good creamery butter by getting away from dependence on but a few market centers. Lastly, it has ironed out many of the violent market fluctuations that occurred before the creamery business was organized..."

Prices The index number of wholesale prices computed by the Bureau of Labor Statistics of the United States Department of Labor shows a further recession in February. This index number, which includes 550 commodities or price quotations weighted according to the importance of each article and based on prices in 1926 as 100.0, declined from 77.0 in January to 75.5 in February, a decrease of 2 per cent. The purchasing power of the 1926 dollar in February was \$1.325. Farm products as a group decreased $4\frac{1}{2}$ per cent below the January level, due to lower prices for most grains, beef cattle, hogs, poultry, eggs, hay, onions, potatoes, and wool. Eggs in particular showed radical price decreases in the month. Milk also averaged somewhat lower than in January. Sheep, lambs, and cotton, on the other hand, were somewhat higher than in the month before. Foods were $3\frac{3}{4}$ per cent lower than in January, with declines in fresh and cured meats, lard, dressed poultry, dried fruits, coffee, and sugar. Butter and flour in most markets showed little change, butter becoming firmer and flour prices weaker toward the end of the month. Both butter and eggs in February were at lower levels



than at any time since pre-war days. Hides and skins showed a further price drop, with leather, boots and shoes, and other leather products declining slightly. In the group of textile products there were small decreases among cotton goods, silk and rayon, and woolen and worsted goods, while advancing prices of burlap caused a small increase among other textiles. Anthracite coal and coke were stationary in price, while bituminous coal and petroleum products moved slightly downward. Among metals and metal products there was a negligible increase in iron and steel, while nonferrous metals declined appreciably. Automobiles showed a small price decrease, while agricultural implements and other metal products were unchanged in price. Building materials were down as lumber, brick, and cement declined in price. Structural steel and paint materials, on the contrary, advanced in price in the month. Chemicals and drugs, including fertilizer materials and mixed fertilizers, were somewhat cheaper than in January. In the group of miscellaneous commodities, cattle feed, paper and pulp, and crude rubber, again moved downward, while no change in the price level was reported for automobile tires and other articles in this group. Raw materials as a whole averaged lower than in January, as did also semimanufactured articles, and finished products. In the large group of nonagricultural commodities, including all articles other than farm products, and among all commodities other than farm products and foods, February prices averaged lower than those of the month before.

Science in
Russia

Nature (London) for March 7 says: "The president of the Russian Academy of Sciences, Dr. A. P. Karpinsky, the distinguished geologist, is leaving his post at the academy. This decision is the outcome of his unsuccessful protests against the recent forced decision of the academy to deprive of its membership four academicians, including such historians as S. F. Platonov and E. V. Tarle, whose scientific views have been pronounced by the authorities to be incompatible with their presence in the academy of a communistic state. It is noteworthy that at the same meeting of the academy several foreign scientific workers were elected as foreign members. It appears clear, in the circumstances that the acceptance of membership of the academy of U.S.S.R. must involve silent agreement with the basic principle underlying the attitude of the Soviet authorities towards science. According to this principle, science is regarded as merely a means to the successful accomplishment of the Five Year Plan, and scientific workers themselves are forbidden to express, or even to hold, independent scientific views."

1. The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that proper record-keeping is essential for the transparency and accountability of the organization. This section also outlines the various methods used to collect and analyze data, ensuring that the information is reliable and up-to-date.

2. The second part of the document focuses on the financial aspects of the organization. It provides a detailed overview of the budget, including the projected income and expenses for the upcoming year. This section also discusses the various financial risks and how they are being managed to ensure the organization's financial stability.

3. The third part of the document addresses the operational aspects of the organization. It describes the various processes and procedures that are in place to ensure the efficient and effective delivery of services. This section also discusses the various challenges that the organization is facing and how they are being addressed.

4. The fourth part of the document discusses the human resources aspect of the organization. It provides an overview of the current staff levels and the various roles and responsibilities of the different departments. This section also discusses the various training and development programs that are in place to ensure that the staff is equipped with the necessary skills and knowledge to perform their duties effectively.

5. The fifth part of the document discusses the legal and regulatory aspects of the organization. It provides an overview of the various laws and regulations that the organization is subject to and how they are being complied with. This section also discusses the various legal risks and how they are being managed to ensure the organization's legal compliance.

6. The sixth part of the document discusses the environmental and social aspects of the organization. It provides an overview of the various environmental and social issues that the organization is facing and how they are being addressed. This section also discusses the various initiatives that are in place to promote sustainability and social responsibility.

7. The seventh part of the document discusses the future of the organization. It provides an overview of the various strategic initiatives that are in place to ensure the organization's long-term success. This section also discusses the various challenges that the organization is facing and how they are being addressed to ensure the organization's future growth and development.

Section 3 MARKET QUOTATIONS

Farm Products

March 25.--Grain: No.1 dark northern spring wheat Minneapolis $75\frac{3}{4}$ to $78\frac{3}{4}$ ¢; No.2 red winter St. Louis 80 to 81¢; Kansas City $72\frac{1}{2}$ to $73\frac{1}{2}$ ¢; No.2 hard winter Kansas City 71¢; No.3 mixed corn Chicago $59\frac{1}{4}$ to 60¢; Minneapolis 51 to 52¢; Kansas City 50 to 52¢; No.3 yellow corn Chicago 59 to 61¢; Minneapolis 53 to 55¢; St. Louis $58\frac{1}{2}$ to $60\frac{1}{2}$ ¢; Kansas City 52 to $54\frac{1}{2}$ ¢; No.3 white oats Chicago $31\frac{1}{2}$ to $31\frac{3}{4}$ ¢; Minneapolis 28 $1\frac{1}{8}$ to 28 $5\frac{1}{8}$ ¢; St. Louis 33¢; Kansas City $32\frac{1}{2}$ to $32\frac{3}{4}$ ¢.

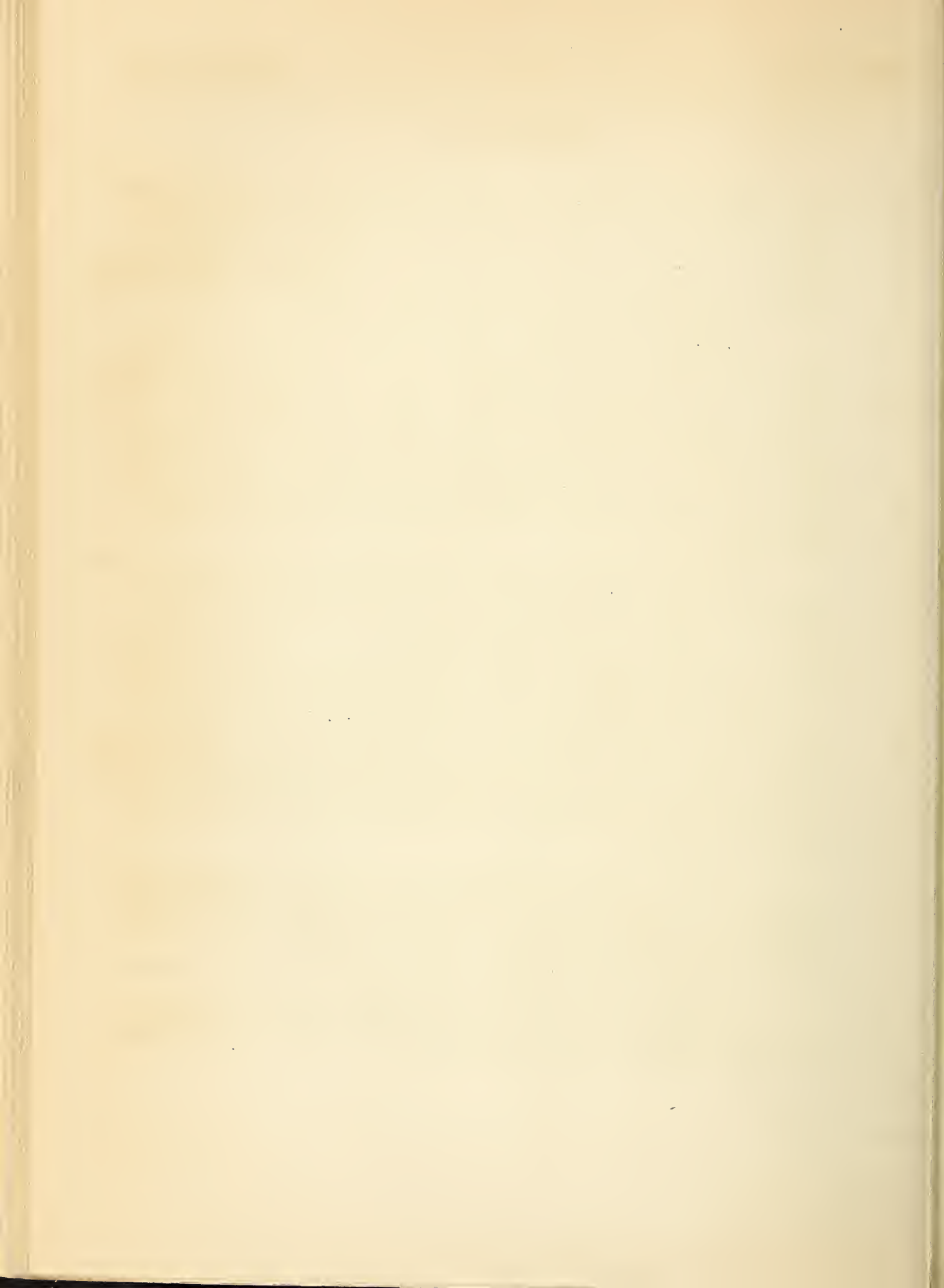
Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.75 to \$11; cows, good and choice \$5 to \$6.50; heifers (550-850 lbs.) good and choice \$7 to \$9.25; vealers, good and choice \$7 to \$9.50; feeder and stocker cattle, steers, good and choice \$7.50 to \$8.75; heavy weight hogs (250-350 lbs.) good and choice \$6.85 to \$7.60; light lights (140-160 lbs.) good and choice \$7.80 to \$8.10; slaughter pigs (100-130 lbs.) good and choice \$7.25 to \$7.85 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$8.65 to \$9.25; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

Maine sacked Green Mountain potatoes ranged \$1.75-\$2.10 per 100 pounds in eastern cities; few \$1.40 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.40-\$1.65 carlot sales in Chicago; few \$1.25-\$1.35 f.o.b. Waupaca. Florida Spaulding Rose in double-head barrels \$8-\$9 in the East. New York and Midwestern sacked yellow varieties of onions brought 90¢-\$1.25 per 100 pounds in consuming centers; \$1-\$1.10 f.o.b. Rochester. New York Danish type cabbage \$15-\$20 bulk per ton in New York and Philadelphia; few sales mostly \$14 f.o.b. Rochester. Texas Round type \$1.50-\$2.25 per western lettuce crate in city markets; 65¢-75¢ f.o.b. lower Valley points. Florida Pointed Type 90¢-\$1.50 per $1\frac{1}{2}$ -bushel hamper in eastern city markets. New York Rhode Island Greening apples, No.1, $2\frac{1}{2}$ inches up, \$2.12 $\frac{1}{2}$ -\$2.25 per bushel basket in New York City; Baldwins \$1.75-\$1.85 f.o.b. Rochester. Michigan Baldwins \$2-\$2.15 in Chicago.

Average price of Middling spot cotton in the ten designated markets advanced 2 points to 10.04¢ per lb. On the corresponding day one year ago the price stood at 15.34¢. May future contracts on the New York Cotton Exchange declined 2 points to 10.82¢, and on the New Orleans Cotton Exchange declined 1 point to 10.84¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, $28\frac{1}{4}$ ¢; 91 score, $27\frac{3}{4}$ ¢; 90 score, $27\frac{1}{4}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, $15\frac{3}{4}$ to 17¢; Single Daisies, $15\frac{3}{4}$ to $16\frac{1}{2}$ ¢; Young Americas, 16 to 17¢. (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

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Vol. XXXX, No. 72

Section 1

March 27, 1931.

THE FEDERAL BUDGET

The press to-day says: "...Material reduction in the estimates submitted by the various Government departments and bureaus is expected next year, in view of the prospective \$700,000,000 deficit with which the Federal Treasury will be confronted at the close of the current fiscal year...."

ROME WHEAT CONFERENCE

An Associated Press dispatch from Rome to-day says: "The 'bread baskets of the world' battled yesterday against a proposed European boycott on imported wheat. Presenting a united front against the proposal, made in an executive committee session Wednesday, by delegates from European countries, declaring in favor of a system of preferential tariffs which would limit European trade in wheat to wheat which is grown in Europe, delegates of Canada, South Africa, India and Australia and two representatives of United States wheat growers, joined their causes yesterday....It was decided to oppose strenuously any agreement, by European countries, for special tariffs which would militate against overseas exporters....In his address to the conference yesterday Premier Mussolini said that the world wheat surplus was largely due to the fact that people adopting higher standards of living, were eating less bread."

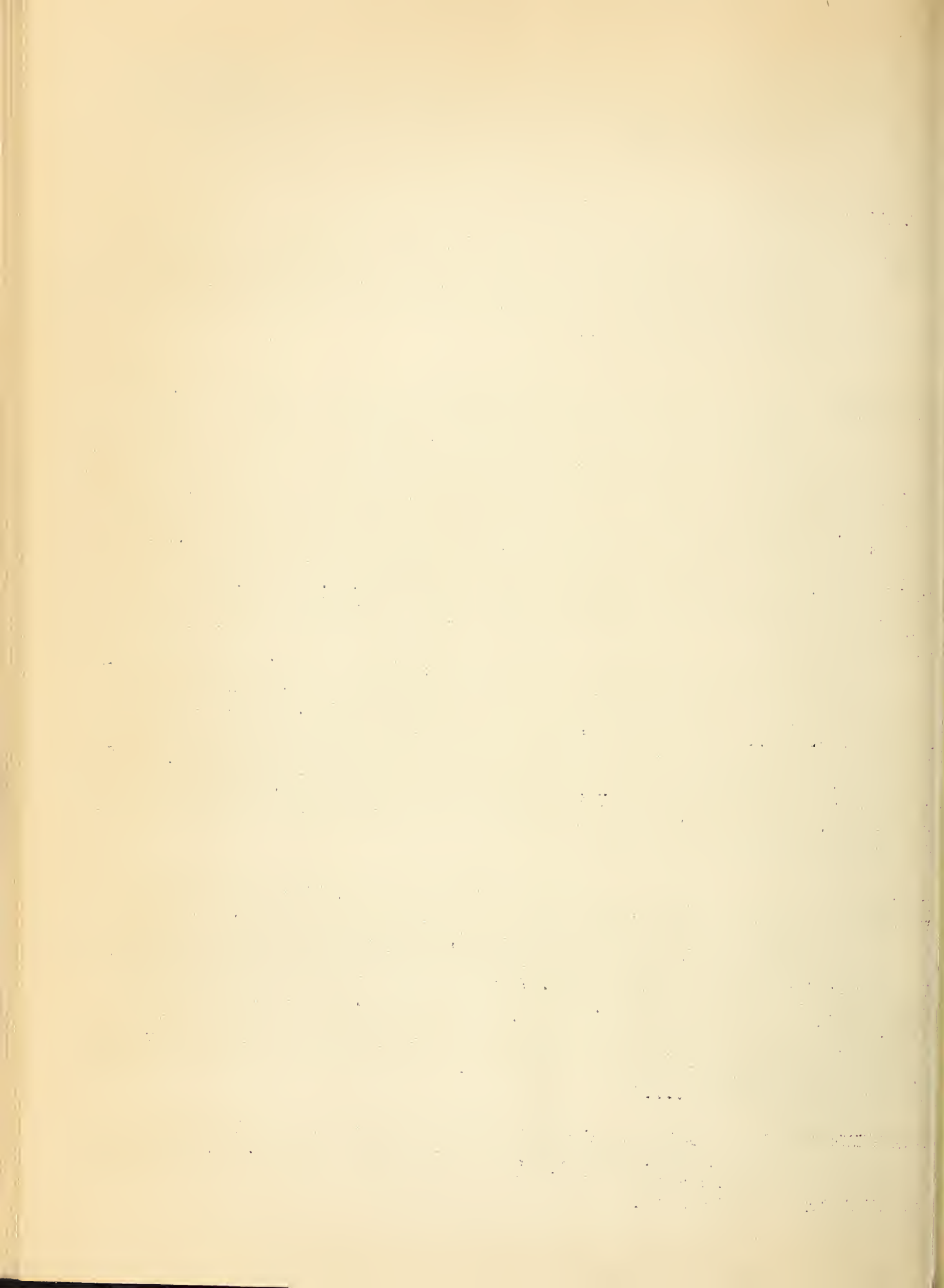
A Washington press statement to-day says: "Because of misconceptions appearing in some foreign press dispatches as to the status of John A. Simpson of Oklahoma City, president of the International Farmers' Union, and C. W. Cross of Aberdeen, S. Dak., who are attending the International Wheat Conference at Rome, the State Department announced yesterday that they were present as private citizens and in no way represented the United States Government. The State Department declined an invitation for the United States to be officially represented at the conference, as the Department of Agriculture and the Farm Board held that no useful purpose would be served thereby."

NATIONAL WEALTH

A New York dispatch March 23 says: "The total national wealth of the United States in 1929 amounted to \$361,800,000,000 and the national income was \$84,000,000,000, according to estimates made public March 22 by the National Industrial Conference Board. The per capita wealth in 1929 was \$2.977 and the per capita income was \$692 for that year. The national wealth, distributed by States, was \$355,000,000,000 in 1929, and is smaller than the total national wealth because the figure does not include the value of ships of the United States Navy, privately owned water supply systems and gold and silver coin and bullion, which can not be allocated geographically among the States...."

ARGENTINE CATTLE

A Buenos Aires dispatch to-day states that Argentina on July 1, 1930, had 32,000,000 head of cattle and 44,400,000 head of sheep, according to livestock census figures published yesterday by the Ministry of Agriculture.



Section 2

Anemia and
Milk

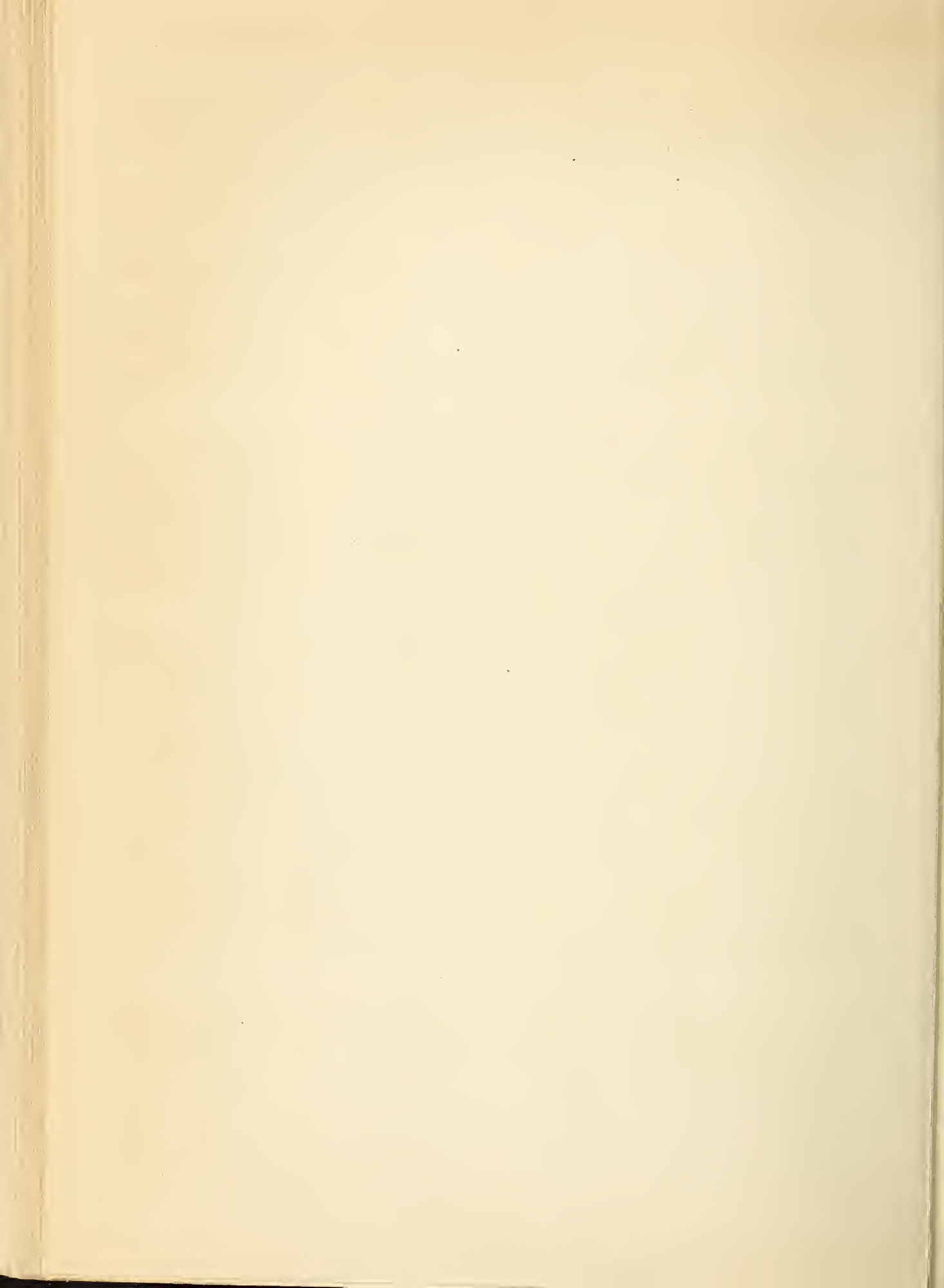
An Emory University, Ga., dispatch March 24 says: "Increasing hope for sufferers from anemia is being provided here through experiments with 'metalized milk.' Dr. J. L. McGhee, head of the department of bio-chemistry, avoids using the word 'cure' in his report on the progress of the 'metalized milk' treatment, which was originally announced almost a year ago. But he says that virtually all anemia victims have shown striking improvement after drinking the fluid. In one experiment conducted in a Georgia cotton mill, 138 out of 140 workers showed a large increase in percentage of hemoglobin, the coloring matter of red corpuscles, from the treatment. The 'metalized milk' is simply raw milk in which an alloy of copper and iron has been soaked until small quantities have dissolved. Doctor McGhee is now conducting extensive experiments to determine the most effective amount of the metals for the treatment, and also to discover if any other combination of metals would be superior to iron and copper."

Citrus
Fruits in
The South

C. A. Cobb, writing on "Citrus Fruits" in The Progressive Farmer for March 15-31, says in part: "The South is at the moment harvesting and marketing the biggest and finest crop of oranges, grapefruit, and limes in all its history, and as a most gratifying result, Florida, the greatest citrus State of the South, is to-day in point of agricultural income one of the very few States of the Nation that is up to the level of 1929. While Florida is the second great orange State of the Nation in point of quantity, she is not only the greatest grapefruit region in the United States but is the greatest producer of grapefruit in the world. In passing it might be pointed out that oranges are produced in a belt extending from Florida to the Rio Grande, and that in the rich valleys of that romantic international stream grapefruit reaches perfection. The harvest of citrus as a whole in Texas has grown from a mere beginning ten years ago to the present annual yield of around a million boxes. During the season the citrus belt of the South as a whole will show a harvest of some 30,000,000 boxes or more of citrus fruits. Measured in carload quantities, this means some 60,000 carloads. For these the growers will receive on beyond \$50,000,000. In our southern citrus industry the past decade has seen much promising new development, particularly in sales in the foreign field. Our invasion of the British market has been both spectacular and triumphant. Shipments of oranges to Great Britain have come up from practically nothing a decade ago to around a million hundredweight now. These are divided between Florida and California. Turning to grapefruit, however, Florida is practically the sole source of grapefruit for the British table...."

Corporation
Farms

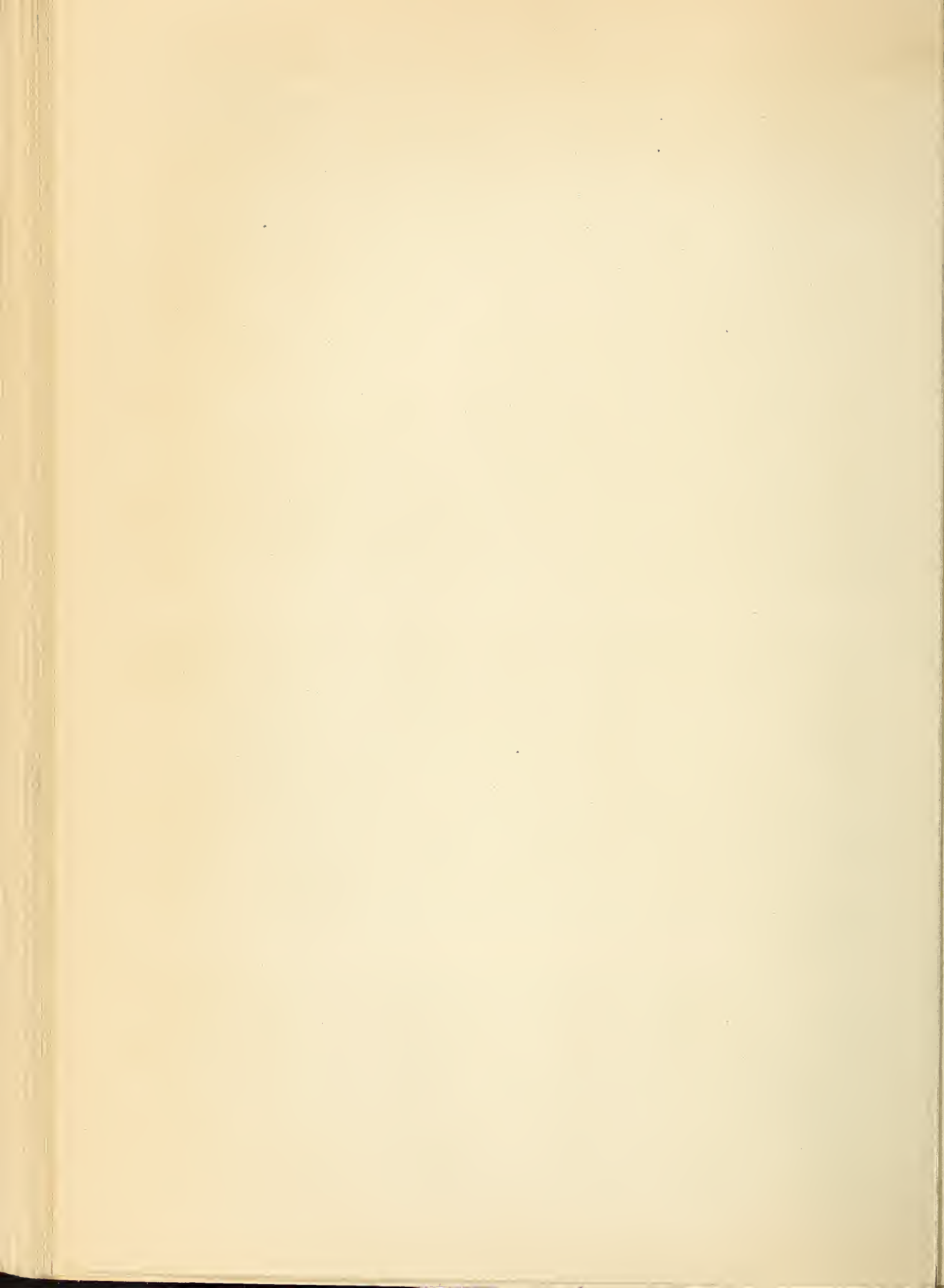
An editorial in Wallaces' Farmer for March 21 says: "In several Corn Belt States, notably Nebraska, Minnesota and Kansas, bills have been introduced in State legislatures designed to prevent corporation farming. Probably the authors of these bills are unduly scared. At no time in the next fifteen years is there a prospect of even as much as five per cent of our production coming from corporation farms. We feel safe in making this statement even though we believe some of the corporation farms will be producing grain at much lower cost than the family-sized farms. Really, the big thing which old-fashioned farmers



have to fear from the corporation farms is that corporation farms will introduce new methods which will spread amongst the family-sized farmers and increase their efficiency so greatly as to bring about serious overproduction. We have observed that managers of corporation farms are often more on their toes to grasp new scientific ideas than the most up-to-date on the family-sized farms. But we also notice that the family-sized farmers watch the corporation farms, and if, after a year or two, the new scientific idea seems to be genuinely worth while, they appropriate it with great speed. The same thing applies to the introduction of new varieties of grain. In brief, it can be said that corporation farming will have its chief social effect through increasing the efficiency of family-sized farmers. While not intending to do so, the corporation farms will eventually prove to be demonstration farms. Some of their methods will be proved to be wrong, and the corporation farms will be held up as terrible examples. Other methods will be proved right, and universally accepted. Ten years from now, corporation farms may have as definite an effect on farming practices as the county agent, the extension department, the farm paper, and the Smith-Hughes agricultural teachers. While we expect a considerable spread of corporation farming in the more level sections of the Middle West during the next ten years, we do not think the family-sized farmers will thereby be imperiled except perhaps in the arid regions of the West, where family-sized farmers have always had a pretty tough time of it anyway."

Dietetic Restaurants in Budapest The Budapest correspondent of The Lancet says in the issue for March 14: "Economic and financial crises go hand in hand with an increase of nervous disorders, and the postwar difficulties of bread-winning manifest themselves in gastric disturbances, including dyspepsia, hyperacidity, and consequent gastric and duodenal ulcers...The health council of the city of Budapest, appreciating this public demand, is establishing in several districts dietetic kitchens where foods will be prepared under strict medical control. The first such dietetic restaurant was opened a short time ago, and is now crowded. It is under the control of Dr. Aladar Soos, lecturer on dietetics in the university, and any guest is served according to the prescription of his physician. During lunch and dinner a physician is always on duty to give advice, in case of necessity, on what to eat, and in special cases he tells the chef how to prepare the food. The meals are fairly cheap, so that even those with moderate income can avail themselves of the boon of this restaurant...."

Electricity on Farms An editorial in The Washington Post for March 19 says: "One of the most interesting developments in the entire field of agriculture is the rapid installation of electric power on the farm. During the last six and a half years the number of farms served by electricity has increased more than 300 per cent....It is estimated that nearly 10 per cent of all farms in the United States have access to electric power. At the rate power lines are being extended to rural areas it will not be many years before all the great agricultural regions will be amply supplied. It is significant that the depression has not stopped this development. During the fiscal year of 1930 the number of farms using electricity increased 12 per cent. The answer of the efficient farmer



to the depression is more efficiency. Electrification of the farm will probably have two significant consequences, the first sociological, and the second economic....These factors combined will be a powerful influence toward stabilizing rural communities as definite units in the social make-up of the Nation. The economic results of farming with the help of power may be still more far-reaching."

Russian
Agriculture

Walter Duranty, New York Times correspondent at Moscow, says in March 26 issue: "Ten million peasant holdings are now collectivized in the Union of Socialist Soviet Republics, or 40 per cent of the total. In the Ukraine the percentage is more than 50; in the Northern Caucasus it is about 80, and the Volga region as a whole averages 60 per cent. According to official figures, 85 per cent of the tractors have been repaired to date, which is a considerable achievement in view of Land Commissar Yakovleff's statement that 87 per cent of the tractors in the country needed repairs. Spring sowing has now begun in the Northern Caucasus and Southern Ukraine after a delayed start owing to cold weather. It is proceeding with enthusiasm and organization. It will be a month--or more if spring is late, as the Soviet weather bureau predicts--before the condition of the record 100,000,000-acre crop of autumn-sown grain, mostly wheat, in the southern regions can be positively determined....Meanwhile, the collectivization drive shows no sign of diminishing, with 50,000 farms incorporated into collectives daily during the last three weeks. While it can not be said that the peasantry as a mass is yet wholly converted to this agrarian reform, there is a general feeling that the advantages probably outweigh the drawbacks and that the plan is worth a trial. On the whole, therefore, the prospects are good for a record harvest...."



Section 3 MARKET QUOTATIONS

Farm Products

March 26.—Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.75 to \$11; cows, good and choice \$4.75 to \$6.25; heifers (550-850 lbs.) good and choice \$6.50 to \$9; vealers, good and choice \$8 to \$10.50; feeder and stocker cattle, steers, good and choice \$7.50 to \$8.75; heavy weight hogs (250-350 lbs.) good and choice \$6.85 to \$7.50; light lights (140-160 lbs.) good and choice \$7.75 to \$8; slaughter pigs (100-130 lbs.) good and choice \$7.25 to \$7.85 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$8.50 to \$9.25; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

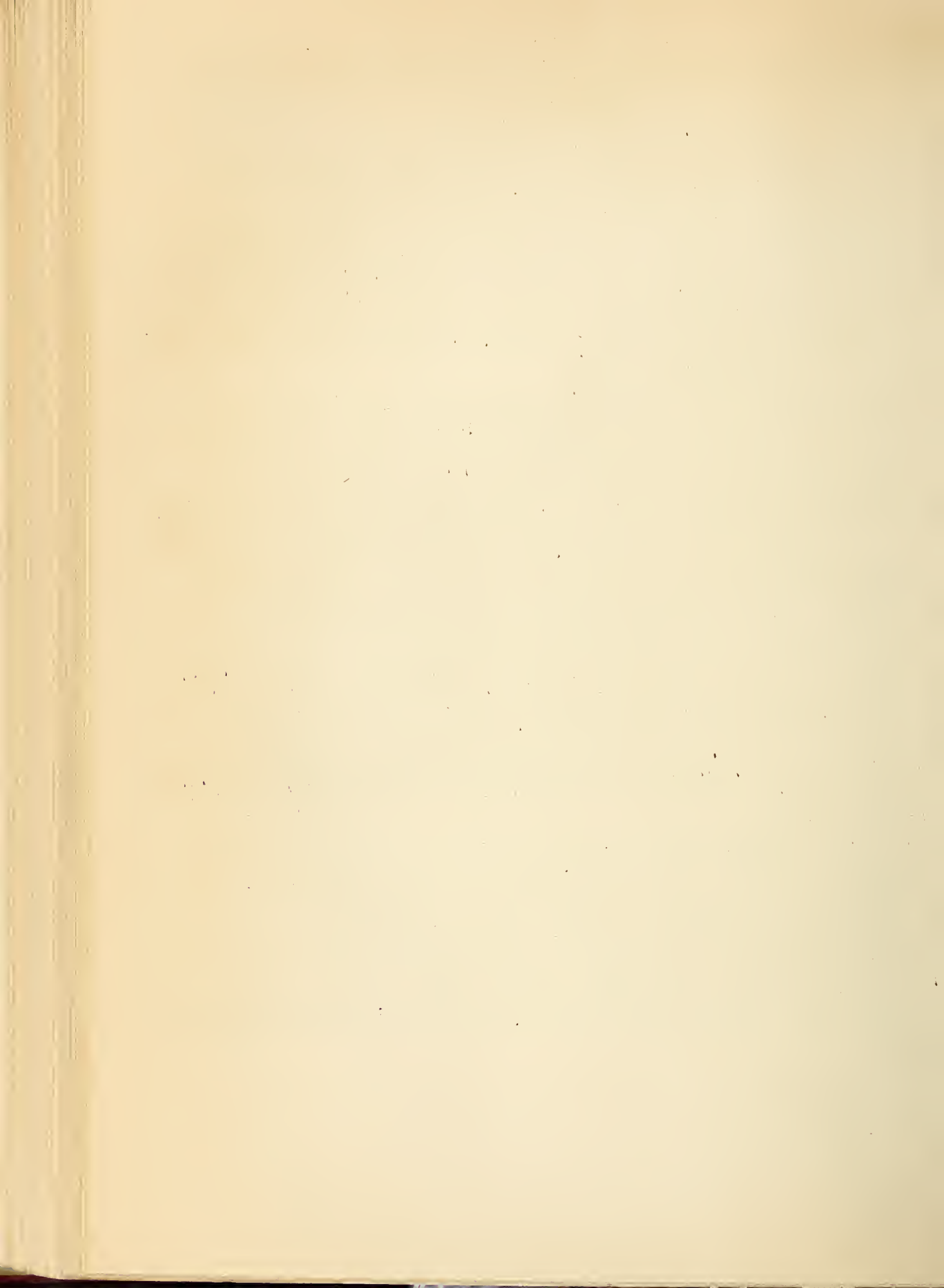
Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis 75 $\frac{7}{8}$ to 78 $\frac{7}{8}$ ¢; No.2 red winter Chicago 79¢; St. Louis 80 to 81¢; No.2 hard winter Chicago 79 $\frac{3}{4}$ ¢; Kansas City 71¢; No.3 mixed corn Chicago 59 $\frac{1}{4}$ to 60 $\frac{1}{4}$ ¢; Minneapolis 51 to 52¢; Kansas City 50 $\frac{1}{2}$ to 52 $\frac{1}{2}$ ¢; No.3 yellow corn Chicago 60 to 61¢; Minneapolis 53 to 55¢; St. Louis 60 to 60 $\frac{1}{2}$ ¢; Kansas City 53 to 55 $\frac{1}{2}$ ¢; No.5 white oats Chicago 32 $\frac{1}{2}$ ¢; Minneapolis 28 $\frac{1}{8}$ to 28 $\frac{5}{8}$ ¢; St. Louis 33 $\frac{1}{4}$ ¢; Kansas City 33 to 33 $\frac{1}{2}$ ¢.

Maine sacked Green Mountains brought \$1.75-\$2.05 per 100 pounds in eastern cities; few \$1.40 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.45-\$1.65 carlot sales in Chicago; \$1.25-\$1.30 f.o.b. Waupaca. Florida Bliss Triumphs in bushel crates \$2.25-\$2.75 in city markets. New York and Midwestern sacked yellow varieties of onions ranged 80¢-\$1.60 per 100 pounds in consuming centers; mostly \$1 f.o.b. Rochester. Texas Round type cabbage \$1.50-\$2.25 per western lettuce crate in terminal markets; 60¢-70¢ f.o.b. Lower Valley points. Florida Pointed Type 90¢-\$1.50 per 1 $\frac{1}{2}$ -bushel hamper in the East. Florida various varieties of strawberries 14¢-17¢ per pint in city markets; 8¢-10¢ f.o.b. Plant City. New York Rhode Island Greening apples, No.1, 2 $\frac{1}{2}$ inches up, \$2-\$2.25; McIntosh \$2-\$2.25 per bushel basket in New York City; Baldwins \$1.75-\$1.90 f.o.b. Rochester. Virginia Staymans \$2 in New York City.

Average price of Middling spot cotton in the ten designated markets advanced 1 point to 10.05¢ per lb. On the corresponding day one year ago the price stood at 15.33¢. May future contracts on the New York Cotton Exchange declined 1 point to 10.81¢, and on the New Orleans Cotton Exchange declined 2 points to 10.82¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 28 $\frac{1}{2}$ ¢; 91 score, 28¢; 90 score, 27 $\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 15 $\frac{1}{2}$ to 16 $\frac{1}{2}$ ¢; Single Daisies, 15 $\frac{3}{4}$ to 16 $\frac{1}{2}$ ¢; Young Americas, 16 to 17¢. (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

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Vol. XXXX, No. 73

Section 1

March 28, 1931.

THE SECRETARY ON WHEAT PRODUCTION

The Associated Press to-day says: "A 17,000,000-bushel reduction in wheat production this year was predicted yesterday by Secretary Hyde. The Agriculture Secretary estimated 57,500,000 acres of wheat would be harvested which, with an average yield, would produce 840,000,000 bushels. That is 17,000,000 below the average for the last five years. Commenting on the Department of Agriculture report Thursday that farmers intended to plant one of the smallest spring wheat crops in recent years, Mr. Hyde described the situation as 'encouraging.'..."

THE SECRETARY ON FARM BOARD

The press to-day says: "The practices of the Federal Farm Board, including its recent wheat stabilization operations, were defended yesterday by Secretary of Agriculture Hyde and C. C. Teague, vice chairman of the board. That the board has had a favorable influence on American agriculture was declared obvious by Mr. Hyde, during a press conference. He said that...the board had had 'a tremendous psychological effect on wheat prices.'..."

ROME WHEAT CONFERENCE

A Rome dispatch to-day says: "Russia entered the World Wheat Conference yesterday and made its problems triangular. Prof. Leon Kritzman, vice president of the Soviet five-year plan, declared, on the one hand, that Russia would have nothing to do with the preferential tariff proposed by the European bloc at the conference, but added that it would not be possible for the country to curtail its wheat acreage. Ambassador Perez, representing the Argentine, became the spokesman yesterday for the large wheat-growing areas of the Americas and Australia. For them, he attacked both the preferential tariff scheme of the European bloc and also the cheap wheat production of Soviet Russia. Professor Kritzman answered that Russian production of wheat had been increased only because industrial conditions in the country had been bettered and that, consequently, there would be no acreage curtailment, but, at the same time, he said, there would be no 'dumping,' because the increase in production would be absorbed in Russia. Rumanian Minister of Commerce Madgearu presented the contention of the Danube countries, that the only hope for Europe's wheat crisis lies in the preferential tariff plan...."

NITRATE LOAN

The National Nitrate Company of Chile has practically completed arrangements for the sale of \$34,000,000 7 per cent bonds to an international banking syndicate, it was learned yesterday, according to The New York Times to-day. The report says: "It is understood that \$50,000,000 of these bonds will be authorized, but that not all of them will be sold publicly. The proceeds of \$26,000,000 of the issue are to go to the Chilean Government as the installment due it for 1931 in return for the cancellation of the export tax. The remainder will probably be used for working capital and additional construction...."

Section 2

Chinese
Tung Nut

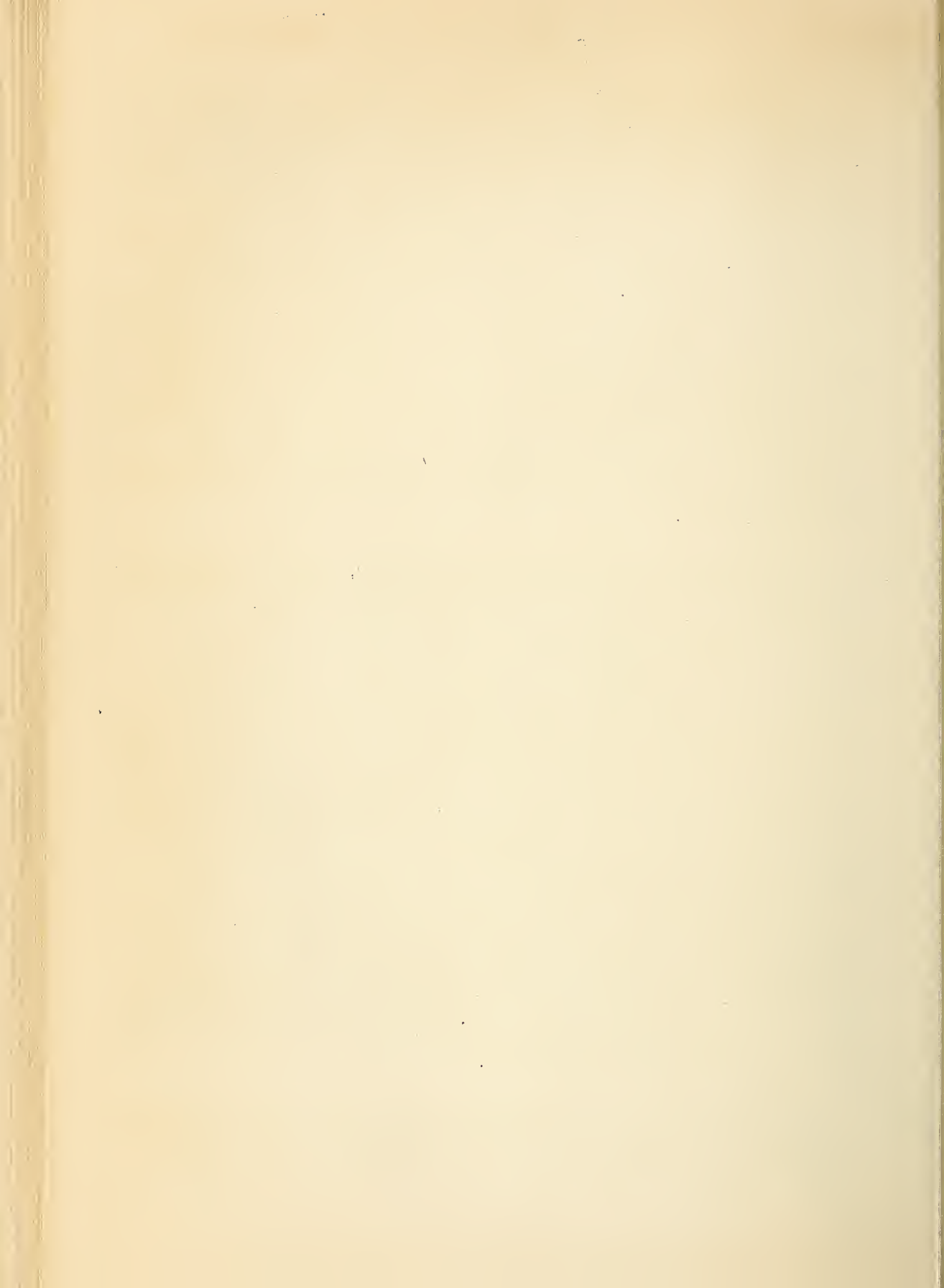
Inez Hale Macduff is the author of "Florida Adopts the Chinese Tung Nut" in World's Work for April. She says in part: "...First brought to the United States about one hundred years ago, and used extensively by American varnish manufacturers since 1900, Chinese tung oil is now our fourth largest chemical import. It has become an essential ingredient of the highest grade of water-resistant varnishes, paints, enamels, and lacquers. No known commodity will take its place for this purpose, and chemists maintain that a synthetic substitute can not be found. Hundreds of articles in common use employ tung oil in their manufacture, including automobile brake bands, automobile body finishes, telephone and electrical wiring, linoleum, oilcloth, cosmetic and toothpaste tubes, bath curtains, raincoats, steampipe and pump gaskets, sheet packing, shoe polish, leather dressings, rubber belting, synthetic linen and silk, printer's ink, and masonry and stucco work. The tung tree was introduced into the United States by the Department of Agriculture in 1905 and was widely distributed throughout the Southern States and on the Pacific coast. To-day there are fully eight thousand acres of tung trees in groves of the Southeastern States, with hundreds of thousands of young plants in nurseries, but the commercial production of the oil has thus far been confined to the north-central part of Florida...."

Employment
Statistics

An analysis of the employment experience of 1,240 plants in six major manufacturing industries from October, 1929, to October, 1930, published in the March issue of the Monthly Labor Review, shows that individual plants have been affected very differently during this period of diminishing employment. Although there was a decrease of 22.2 per cent in total employment in these plants during the year covered, an actual increase in employment occurred in 228 plants and there was no change in the numbers employed in 42 plants. Plans for moderating the effects of adverse employment conditions have been adopted, in the absence of unemployment-insurance legislation in this country, in a number of instances either through collective agreements between employers and the unions or by individual firms. The collective agreements provide generally for guaranteed employment for a specified period in the year; and the unemployment funds are maintained either by the employers or by joint contributions by employers and employees. The plans of individual firms are in most cases a part of a definite stabilization policy by which the employer endeavors to forestall or minimize unemployment. Several trade-unions pay out-of-work benefits to their members. A study of hours and earnings in the men's clothing industry made by the Bureau of Labor Statistics in 1930 covered 212 representative establishments and 33,404 employees. Since 1928, when the bureau's last previous study was made, average fulltime hours per week have increased from 44.0 to 44.3; average earnings per hour have fallen from 73.1 to 70.1 cents; and average full-time earnings per week have decreased from \$32.16 to \$31.05.

Pacific
Northwest

An editorial in The Oregon Farmer for March 19 says: "Looking at the problems ahead, one is sometimes tempted to think of the Pacific Northwest as just beginning its era of development. This is not the case. The Pacific Northwest has made a big start in its agriculture,



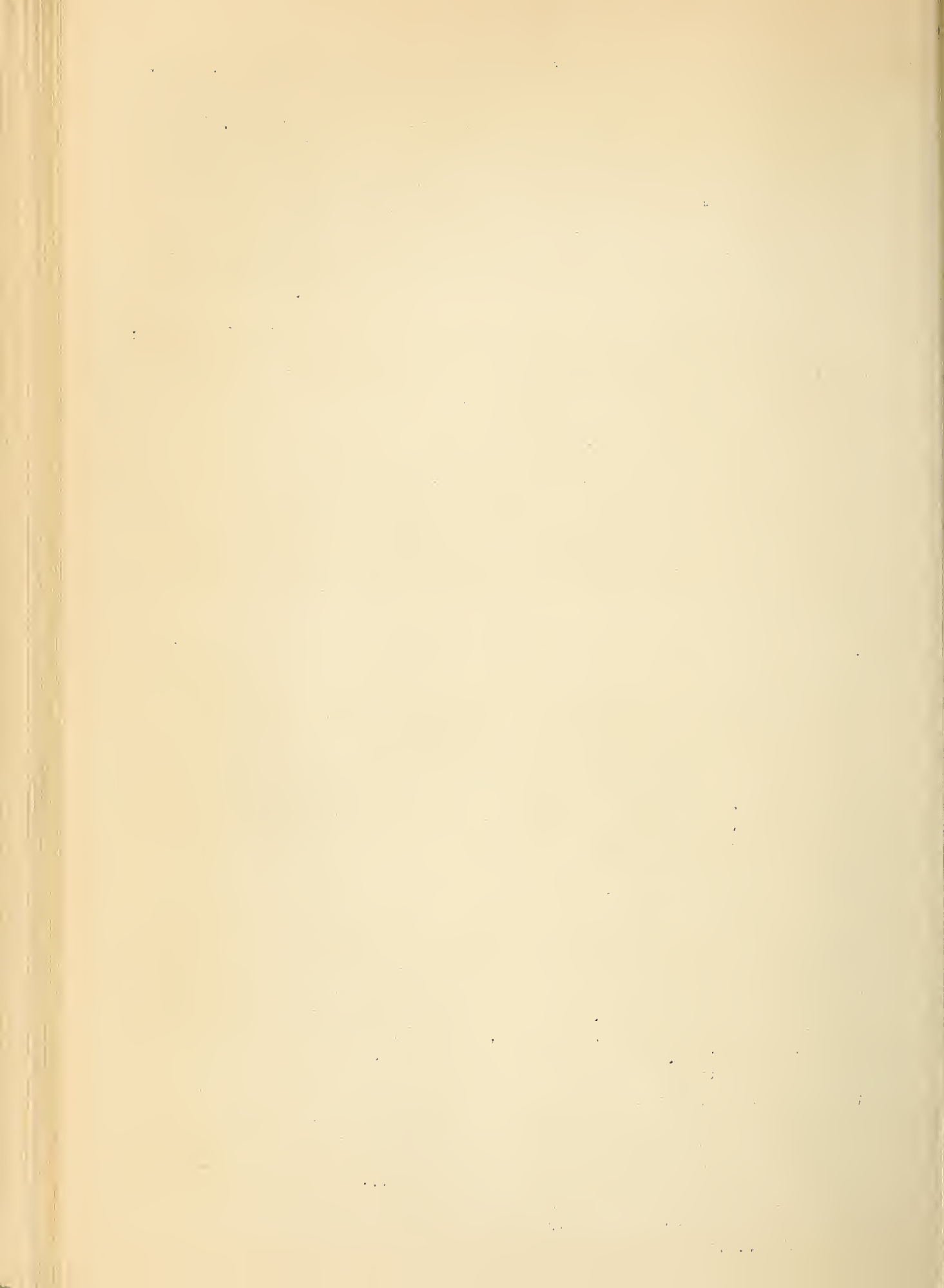
in its mining, and in its timber development. In its schools, in its churches, in the character and size of its towns and cities, in the railroads and highways which traverse it and the ports which open up ocean traffic, the Pacific Northwest is already an empire of its own. Already our agriculture has grown so rapidly that readjustment is necessary--that is all. We have forged ahead of the game. With all its disturbances, that is far better than to be behind the game. A lot of work is being done, a lot of preparations are being made, and a lot of suppressed energy will soon be let loose again...."

Soil Pro-
duction

An editorial in The Weekly Kansas City Star for March 18 says: "A tremendous effort is being made to reduce the acreage of farm crops. The vast amount of land incapable of producing profitably even when prices are normal should be eliminated. Farmers are entitled to cost of production, but it is essential that those who make such demands should produce efficiently. One who operates land that will produce only twenty-five bushels of corn, ten bushels of wheat or a quarter of a bale of cotton to the acre in an average season is not entitled to cost of production. There are thousands of acres producing low yields that could be brought into profitable production through application of some of the well known methods of soil treatment....Under present conditions the low-cost producer will survive and continue in business, to profit when better prices are available. The high-cost producer will perish...."

State Insti-
tutional
Farms

An editorial in The Milwaukee Journal for March 19 says: "A bill which would tend to undo the greatest occupational accomplishment of our State institutions is now before our legislature. The first section of this bill would make it unlawful for State institutional farms to produce any agricultural or dairy products for sale. The second section would require the board of control to sell all the pure-bred cattle now owned by State institutions and to replace them with grade cattle. It would also forbid the exhibition of state-owned cattle at fairs. The first section of this bill would reduce institutional farm programs to a 'State use' basis, which is, of course, proper enough. The 'State use' plan is the ideal for institutional products. But Wisconsin is not now, nor is it likely to be in the near future, on such a basis in other things. Binder twine, the most extensive present product of the prison at Waupun, is sold in the open market--to the great advantage of Wisconsin farmers. There is also a proposal to make agricultural implements at Waupun, as is now done in Minnesota, and that also would be to the advantage of farmers. If a 'State use' policy were to be adopted, both these things would have to be dropped. And, if they were dropped, idleness, which is even now a menace in our penal institutions, would necessarily increase. New industries, exclusively for 'State use,' can be established only slowly. It is ridiculous, therefore, to propose at this time that Wisconsin go on a 'State use' basis in the one matter of farm products. Anyway, so far as we know, everything now produced on institutional farms, with the exception of a few acres of peas from one of the reformatory tracts, is in fact consumed by institutional populations...The State institutional farms should be models in every respect. They should be farms to which neighboring farmers can go for ideas of better management and better production...."



DAILY DIGEST

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Vol. XXXX, No. 74

Section 1

March 30, 1931.

GRANGE URGES DEBENTURE

The Associated Press to-day says: "The National Grange yesterday reaffirmed its advocacy of the export debenture for disposition of agricultural production surpluses. 'The need for additional machinery,' the executive committee of the grange said in a statement, was emphasized by the Farm Board announcement that it would not attempt to stabilize the 1931 wheat crop...."

FARM BOARD CONFERENCES

The Federal Farm Board announced March 27 that during April several sectional conferences will be held for the purpose of discussing plans of organizing a cooperative terminal marketing agency for the selling of miscellaneous fruits and vegetables. Replies to the Farm Board's questionnaire, sent out several weeks ago, reveal that more than 160 different fruit and vegetable cooperatives favor the establishment of such a terminal organization. The dates and places of these meetings are: Jacksonville, Fla., Friday, April 3; St. Louis, Mo., Monday, April 6; Washington, D.C., Wednesday, April 8. (Press, Mar. 28.)

ROME WHEAT CONFERENCE

An Associated Press dispatch March 29 says: "Russia threw her gauntlet down at the World Grain Conference on Saturday. In a defiant speech, Abraham Kissin, Soviet delegate, declared that, far from reducing her wheat production, his country would increase it this year and instead of giving up her policy of so-called 'dumping,' she intended to increase her wheat exports to pay her imports, which now exceed \$500,000,000 a year....Canada will be unable to reduce her wheat acreage, Sir George Ferguson, Canadian high commissioner at London, told the conference."

D'ABERNON ON ECONOMIC CON- DITIONS

Characterizing the economic depression as a profound perturbation which threatens the whole world, Viscount D'Abernon, financier and British Ambassador at Berlin from 1920 to 1926, said in a radio address from London yesterday that "the world is tired of prayerful passivity and blind hope." Declaring that 20,000,000 men were out of work, that staple commodities continued to fall and that the debtor nations experienced great difficulty in paying their debts, Lord D'Abernon said that energetic and united action by the creditor nations was imperative.

ARGENTINA URGED TO BURN FUEL

A Buenos Aires dispatch to-day says: "The prices for corn of the new crop have reached a level so low that there is a serious movement on foot to burn a large part of the crop as fuel in factories and electric light plants, as was done in Argentina during the war...."

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Section 2

British

Cooperation An editorial in The Farm Journal for April says: "Conservative as the British are supposed to be, they go far beyond us Americans in the radical things they are willing to try. In England they are thinking of setting up government 'control boards' for the marketing of milk, potatoes, hops, wool, grain, cheese, livestock, poultry, eggs and fruit. In effect, this is cooperative selling, but participation of farmers is compulsory. There will be no 'hold-outs.' You deliver to the co-op, or you don't sell. In British Columbia, some thousands of miles from Albion, they have had since 1927 a fruit-selling co-op, in which membership was compulsory. Here the results have not been altogether pleasing, and the plan will most likely be abandoned. At all events the English experiment will be interesting and instructive, if they decide to go on with it."

Cigarette
Consump-
tion

A gain in the consumption of cigarettes amounting to seventeen tons a day over the total of sixteen years ago has been recorded by David A. Weiss, economist of Tobacco and Allied Stocks, in an analysis of the tobacco industry. This estimate is based upon the increase from 146,000,000 pounds of tobacco used in the manufacture of cigarettes in 1913 to 346,000,000 pounds used in 1929. If continued at the same rate, he estimates that 400,000,000 pounds will be used annually by 1940. The revenue of the Federal Government, through the tax on cigarettes, amounted to \$359,816,275 in 1929, which is 80 per cent of the \$450,339,060 paid by the tobacco industry, representing a total investment of more than \$1,000,000,000. (Press, Mar. 22.)

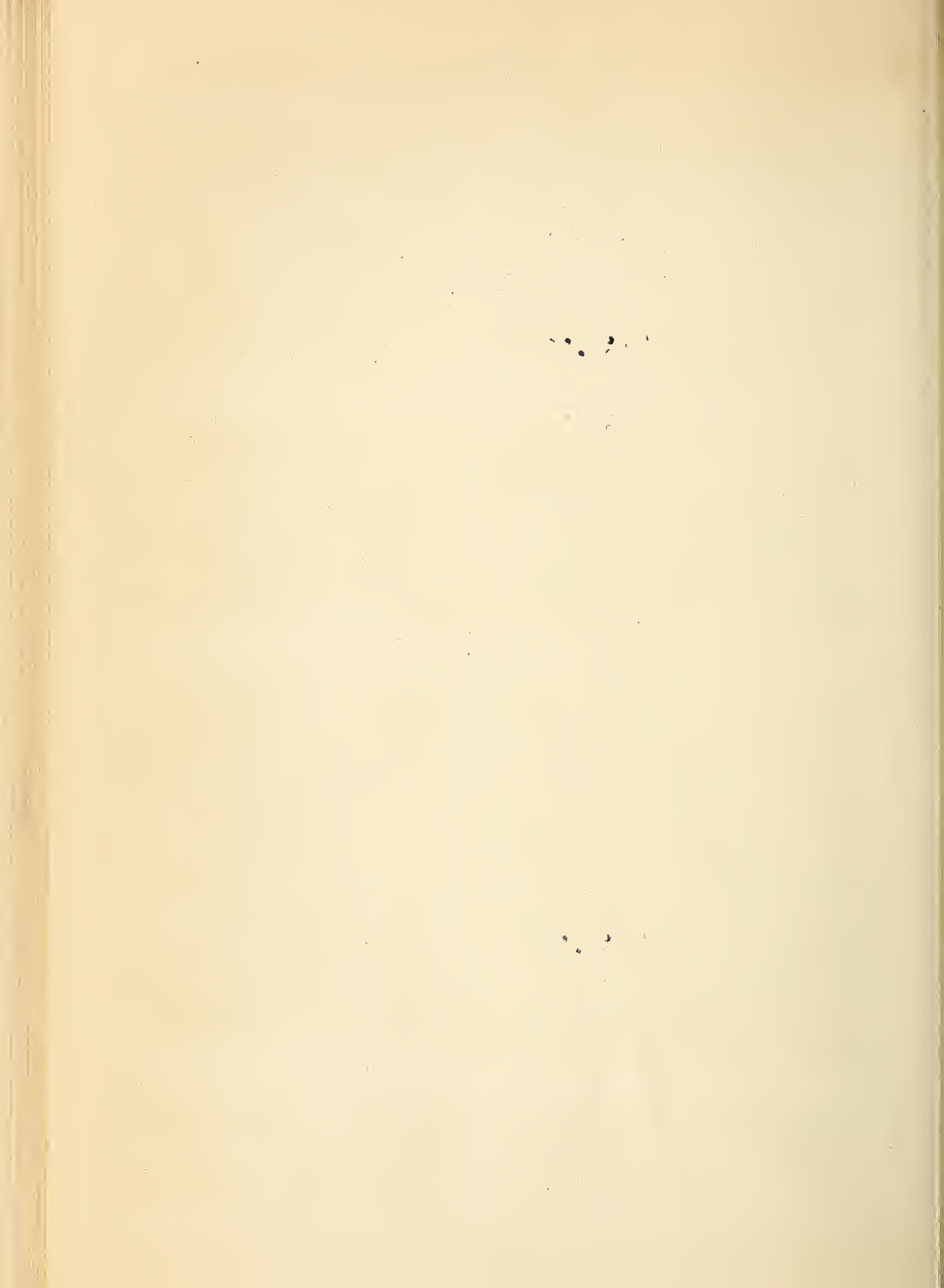
Civil Service

Employees

An increase of more than 19 per cent in the last three and a half years in the number of Government employees in the District of Columbia is shown by figures obtained yesterday from the United States Civil Service Commission, according to the press to-day. Records of the Civil Service Commission show that the post-war deflation of the Government service reached its low point in 1927. On June 30 of that year the number of employees on the Government payrolls in the District was 59,800. On June 30, 1916, there were 39,442 employees on the Government rolls in the District. This number had increased to 117,760 at the date of the Armistice, soon after which was begun the discharge of employees engaged in war bureaus and in war work in regular governmental agencies. Since the bottom was reached in 1927, however, there has been a steady rise in the number of employees. The total increased to 61,388 on June 30, 1928, to 63,904 a year later, to 63,946 on December 31, 1929, and to 68,510 on June 30, 1930. Another jump was shown in the number of employees in the last calendar year, the Civil Service Commission records showing that on last January 31 there were in Washington 71,252 Government employees, the largest number since the post-war reductions ceased and the increased began.

Fish Meal

An editorial in The Miami Herald for March 24 says: "Of interest and importance to Miami is the attention being given by the Bureau of Fisheries to the value of seafood in diet. Fish are a good source of proteins, vitamins, and minerals in quantity and variety. These proteins, so necessary to life, have a high coefficient of digestibility. The quantity and variety of minerals in seafoods have been determined by



chemical and spectographic analyses. Some of the elements found in fish meal by the bureau at Johns Hopkins University are calcium, phosphorous, copper, iron, manganese, sulphur, magnesium, iodine, fluorine, chlorine, sodium, potassium, titanium, aluminum, silver, zinc, silicon, lead and tin. Some of these are vital in life processes. At least 34 elements have been identified in sea water, and many, if not all, of these are essential to life...."

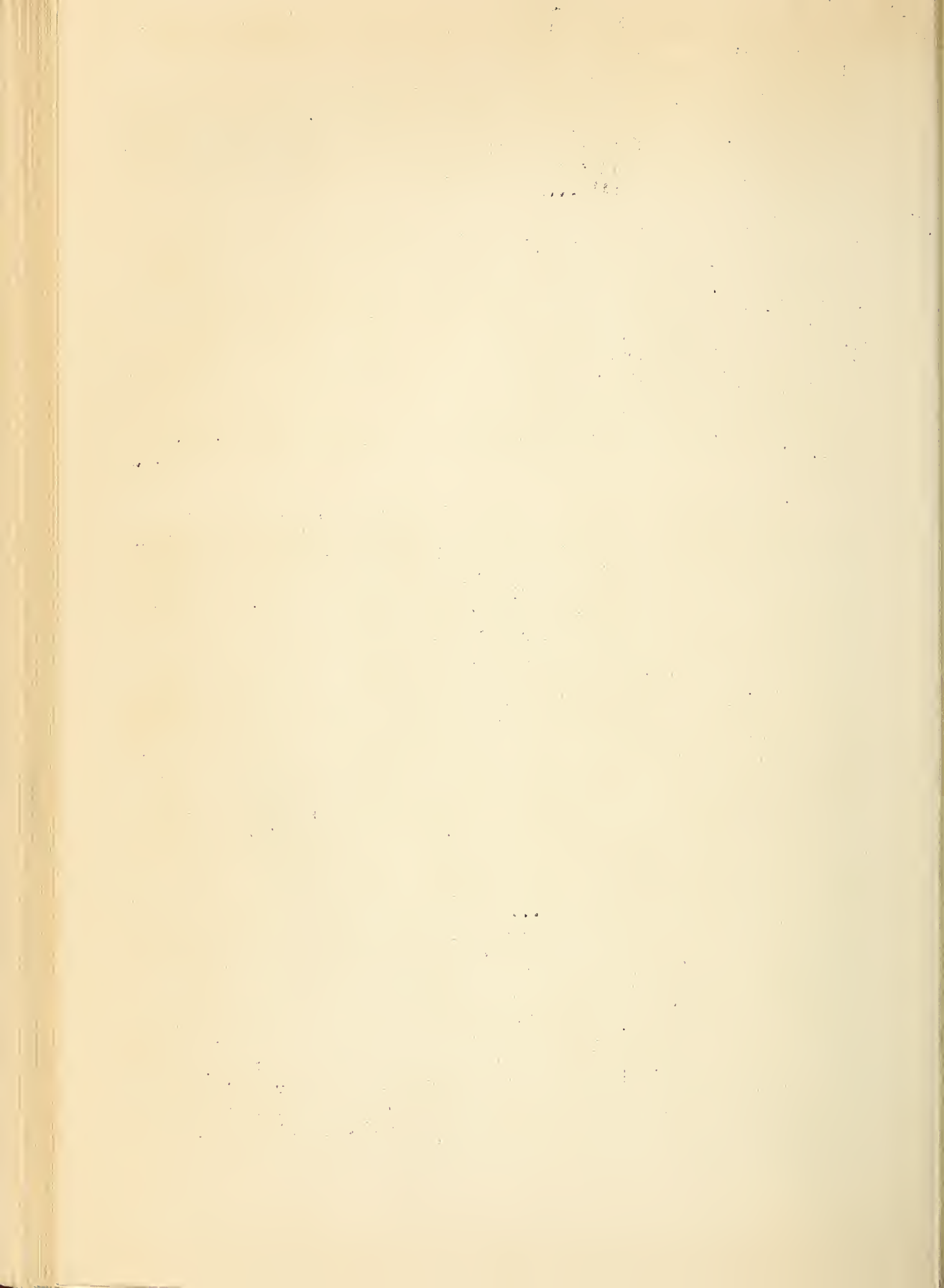
New York

Tuberculin
Test

An Albany dispatch to-day says: "Completion of the tuberculin testing of all cattle in the State by Jan. 1, 1935, was one of several recommendations submitted to Governor Roosevelt yesterday by Henry Morgenthau, jr., chairman of the Agricultural Advisory Commission. Senator L. G. Kirkland and Assemblyman Frank Smith, chairman of the legislative committee on agriculture, and members of the commission, are to introduce a measure calling for accelerated testing and eradication of diseased cattle as suggested in the report. At the present rate of indemnifying cattle owners, the report states, the slaughter of 100,000 cattle a year at an estimated cost of approximately \$7,000,000 would be necessary to complete elimination of untested cattle by Jan. 1, 1935...."

Science in
International
Affairs

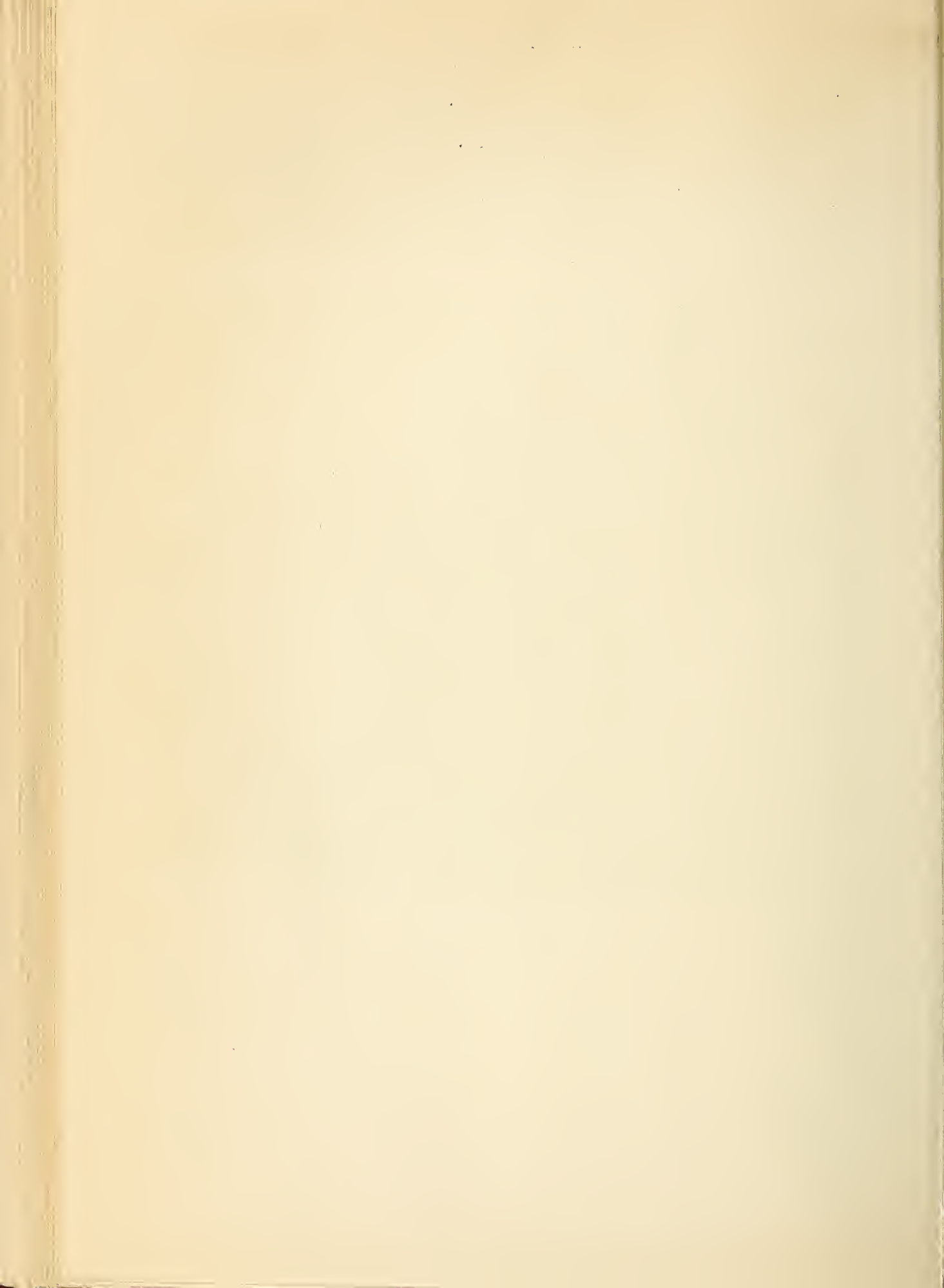
An editorial in Nature (London) for March 7 says: "There is a widespread tendency to hold science, and possibly chemistry in particular, responsible for many of the worst evils of modern warfare, which is perhaps the more dangerous to society because it is apt to discredit the voice of science. When a distinguished chemist like Dr. H. Levinstein points out that attempts at chemical disarmament or the abolition of chemical warfare, except as part of a general disarmament plan, are largely futile and may be highly dangerous because of the close relationship between chemical warfare and the ordinary operations of chemical industry, he is straightway charged in some quarters with a fatalistic war mentality. When the charge against science is examined a little more closely, its gravamen will be found to reside in part in the prejudices of those whose deeprooted habits and instincts have been disturbed by the impact of scientific discovery. Not only have the character and potentialities of warfare been transformed by scientific discoveries and their industrial development, but also scientific methods of transport and of sanitation have enormously enlarged its scale and scope. The ramifications of modern warfare extend so deeply into the fabric of industrial life that all distinction between combatant and non-combatant has largely disappeared...The supreme lesson of the war is that war between the highly civilized nations has been industrialized, and by its all-embracing needs has ceased to be a directable instrument of policy...A striking example of the efficacy of such scientific methods when applied to international affairs is to be found in the Pacific. The impartial research carried out during the last five years by the Institute of Pacific Relations on such delicate matters, involving embittered national feelings, as the South Manchurian Railway, the exclusion of Japanese immigrants from California, extraterritoriality in China, have transformed the menacing problem of the Pacific into one that promises to yield to treatment that is essentially scientific. Research into questions like food and population in their bearing on



emigration and immigration, for example, has done much to facilitate the settlement of acute problems on the basis of facts and not of prejudice with its ⁱⁿ⁻evitable friction....As a direct outcome of this work of the Institute of Pacific Relations, Prof. J. T. Shotwell, its research director, worked out during the same assembly a scheme for a European institute of research constituted on similar lines. This institute is intended to apply the spirit and technique of scientific inquiry to the economic and social problems incidental or inimical to a civilization of peace...."

Veterinary
Profession

An editorial in The Ohio Farmer for March 28 says: "The veterinarian of to-day is no longer an ordinary 'hoss doctor.' In fact, treating horses is one of the least of his jobs in these days when tractors, trucks and automobiles have in large degree replaced the equine power of the farm. Dairy cattle and poultry occupy a far more important place in our farming to-day and the veterinary profession is becoming more skilled in treatment of the ailments of this stock; preventive medicine has its inception, methods to keep livestock healthy rather than just to treat them in illness; inspection service requires trained men from the same school; and regulatory work in State and Federal service takes many trained veterinarians. To-day the veterinary college can scarcely supply the demand made for its graduates. Higher standards are constantly being proposed to fit men for this new order. The Veterinary College at Ohio State University instituted last year a chair of preventive medicine. Owners of large flocks and herds are coming to realize that it is money more wisely spent to have a trained veterinarian inspect their stock frequently to keep it healthy than to call upon him only in times of sickness. Iowa State College has just announced an innovation in its veterinary college, namely, the requirement that freshmen must first have at least a year's college credits before entrance. A broader viewpoint and greater culture are thus sought in this preliminary training. A department of obstetrics and breeding diseases, and a department of preventive medicine have been added to the school of veterinary medicine in that State. With such high requirements as are now placed upon graduates of our veterinary colleges, the public generally will place in them a growing confidence, and will call for assistance in many instances they had not thought of in the early day when only the 'horse doctor' was needed."



Section 3 MARKET QUOTATIONS

Farm Products

March 27.—Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.75 to \$11; cows, good and choice \$4.75 to \$6.25; heifers (550-850 lbs.) good and choice \$6.50 to \$9; vealers, good and choice \$8.50 to \$11; feeder and stocker cattle; steers, good and choice \$7.50 to \$8.75. Heavy weight hogs (250-350 lbs.) good and choice \$7 to \$7.60; light lights (140-160 lbs.) good and choice \$8 to \$8.15; slaughter pigs (100-130 lbs.) good and choice \$7.50 to \$8.10 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$8.65 to \$9.25; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis 76 $\frac{3}{8}\phi$ to 79 $\frac{3}{8}\phi$; No.2 red winter, St. Louis 80 ϕ to 81 ϕ ; No.2 hard winter, Chicago 79 $\frac{3}{4}\phi$; Kansas City 71 $\frac{1}{2}\phi$; No.3 mixed corn, Chicago 58 $\frac{1}{2}$ to 60 $\frac{1}{2}\phi$; Minneapolis 50 $\frac{1}{2}$ to 51 $\frac{1}{2}\phi$; Kansas City 51 to 53 ϕ ; No.3 yellow, Chicago 59 to 61 ϕ ; Minneapolis 52 $\frac{1}{2}$ to 55 $\frac{1}{2}\phi$; St. Louis 58 $\frac{3}{4}\phi$ to 60 $\frac{1}{2}\phi$; Kansas City 53 $\frac{1}{2}\phi$ to 55 $\frac{1}{2}\phi$; No.3 white oats, Chicago 31 $\frac{3}{4}\phi$; Minneapolis 28 $\frac{1}{8}\phi$ to 28 $\frac{5}{8}\phi$; St. Louis 33 $\frac{3}{4}\phi$; Kansas City 32 $\frac{3}{4}\phi$.

Maine sacked Green Mountain potatoes closed at \$1.80-\$2.05 per 100 pounds in eastern cities; \$1.40 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.60-\$1.85 carlot sales in Chicago; mostly \$1.30 f.o.b. Waupaca. Florida Spaulding Rose \$8.50-\$9.50 per double-head barrel in city markets. New York and Midwestern sacked yellow varieties of onions brought 80 ϕ -\$1.25 in consuming centers; 95 ϕ -\$1 f.o.b. Rochester. Delaware and Maryland Jersey type sweet potatoes ranged \$1.75-\$2.35 per bushel hamper in eastern cities. New Jersey stock \$2.25-\$3 in New York City. Tennessee Nancy Halls \$1.65-\$1.75 in Chicago. Texas Round type cabbage \$1.50-\$2 per western lettuce crate in city markets; 60 ϕ -70 ϕ f.o.b. lower Rio Grande Valley points. Florida Pointed type 90 ϕ -\$1.35 per $\frac{1}{2}$ -bushel hamper in the East. New York Rhode Island Greening apples, No.1, 2 $\frac{1}{2}$ inches up, \$2-\$2.25 and Baldwins \$2 per bushel basket in New York City; Baldwins mostly \$1.85 f.o.b. Rochester.

Average price of Middling spot cotton in 10 designated markets advanced 2 points to 10.07 ϕ per lb. On the same day last season the price was 15.31 ϕ . May future contracts on the New York Cotton Exchange advanced 2 points to 10.83 ϕ , and on the New Orleans Cotton Exchange advanced 4 points to 10.86 ϕ .

Wholesale prices of fresh creamery butter at New York were: 92 score, 28 $\frac{3}{4}\phi$; 91 score, 28 $\frac{1}{4}\phi$; 90 score, 27 $\frac{3}{4}\phi$.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 15 $\frac{1}{2}$ to 16 $\frac{1}{2}\phi$; Single Daisies, 15 $\frac{3}{4}$ to 16 $\frac{1}{2}\phi$; Young Americas, 16 to 17 ϕ . (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXX, No. 75

Section 1

March 31, 1931.

THE SECRETARY ON RELIEF LOANS The press to-day reports: "President Hoover saw two members of his Cabinet yesterday--Secretary of Agriculture Hyde and Secretary of Labor Doak. Secretary Hyde told the President that 146,486 drought-relief loans had been made up to March 27 and that a total of \$22,485,486 had been extended to the borrowers."

THE PRESIDENT AND FARM BOARD The Washington Post to-day says: "President Hoover will not interfere with the Federal Farm Board in its decision to abandon its policy of buying wheat in order to boost prices and stabilize the 1931 market, it was made known at the White House yesterday. The President, it was said, feels that the Farm Board is well able to define and to defend its policies, just as the Shipping Board and the Interstate Commerce Commission are able to define and defend theirs...."

CANE SUGAR TRUST CHARGE The press to-day says: "A conspiracy of all cane-sugar refiners to fix 'oppressive' prices on the Nation's sugar was charged by the Government yesterday in an antitrust suit. The suit, filed in New York District Court by direction of Attorney General Mitchell, seeks dissolution of the Sugar Institute, organized in 1928, and an injunction against 50 corporations, firms and individuals who refine sugar obtained from Cuba, Porto Rico, Hawaii and the Philippines 'at abnormally low prices.'..."

DAIRY CONGRESS REPRESENTATIVES A delegation of ten dairy scientists, producers and distributors will represent the United States at the International Dairy Congress which will be held in Copenhagen under the auspices of the International Dairy Federation from July 14 to 17, according to the press to-day. The delegates are: O. E. Reed, Chief, Bureau of Dairy Industry, Department of Agriculture. Nils A. Olsen, Chief, Bureau of Agricultural Economics, Department of Agriculture. Roy R. Graves, Chief, division of dairy cattle breeding, feeding and management, Bureau of Dairy Industry. Dr. C. H. Eckles, Chief, department of dairy husbandry, University of Minnesota. Professor M. Mortensen, Chief, department of dairy husbandry, Iowa College of Agriculture. Dr. J. M. Sherman, head, dairy department, Cornell University. C. E. Gray, president, Golden States Milk Products Company, San Francisco. O. F. Hunsicker, director of research for Blue Valley Creamery Butter Company, Chicago. Dr. E. V. McCollum, president of bio-chemistry, Johns Hopkins University. John C. Hill, Wisconsin Department of Agriculture.

APPLE CONCENTRATE A Berlin dispatch March 29 says: "The apple a day that keeps the doctor away,...can now be gulped down in the form of a lozenge. A young German scientist has discovered a method whereby, it is asserted, the fruit can be ground to a powder and pressed into blocks without any loss of flavor or healthy salts. The blocks can be eaten raw or cooked."

Section 2

Business
Survey

The New York Guaranty Trust Company's monthly survey of business, published March 28, says that developments in commerce and finance during March present "the most encouraging signs in some time." The review says in part: "The slight upturn lately demonstrated by statistical indices is entirely supported by business reports. In general, the keynote of the present business situation is irregularity, which in itself offers a very hopeful sign at this particular phase of a major business movement; however, within this irregularity, the preponderance of evidence lies on the side of betterment."

Canadian
Trees

From 1901 to 1930 more than 116,000,000 young trees have been sent free to more than 100,000 applicants living in the prairie Provinces--Manitoba, Saskatchewan and Alberta--by the Canadian Government Forest Service of the Department of the Interior. Last year more than 6,000,000 tree seedlings and cuttings were shipped. In the past thirty years several millions of trees also have been sold to prairie farmers by commercial nurseries, according to the official inspection reports.

Finnish
Economic
Conditions

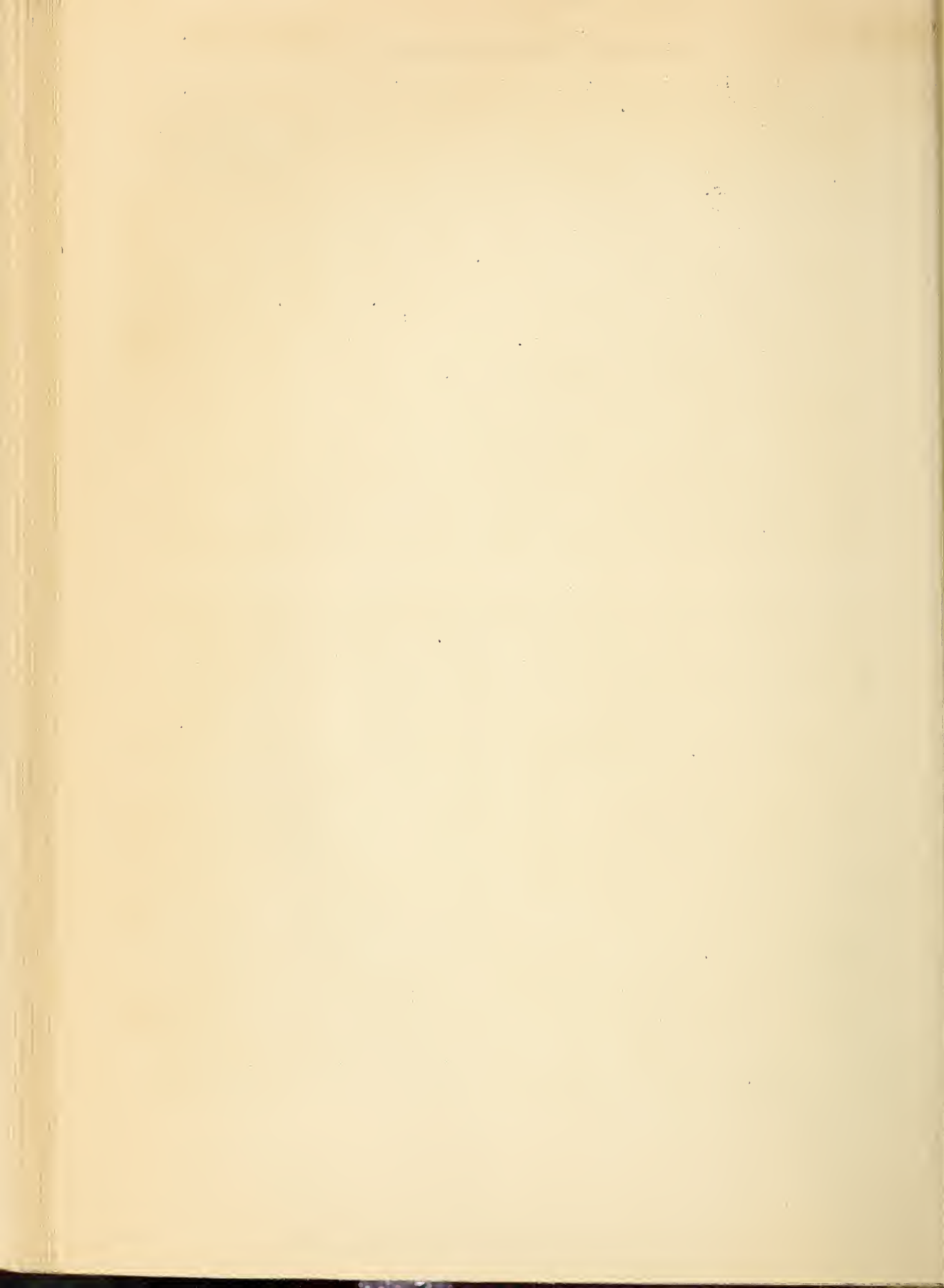
Finnish Trade Review for March says: "The period of depression set in earlier in Finland than in most other countries, with the exception perhaps of Germany, Poland and a few minor countries. Excessive investments in building enterprises, fundamental improvements in agriculture, etc., led already towards the end of 1928 to a severe stringency of the money market and a consequent compulsory restriction of business enterprise. The situation was further complicated by the appearance of Soviet Russia in the timber market as a large exporter of sawn timber, and finally, the effects of the world depression began to make themselves felt here during the course of last year. In spite of these combined adverse factors, Finland has hitherto suffered much less from the present world crisis than a good many other countries... Another respect in which Finland has hitherto escaped the worst consequences is the development of prices in the world market. The prices of Finland's chief products, those which it sells in the world market, have declined less than prices of many other commodities. This is evident from the fact that prices of the commodities imported by Finland have fallen on an average by 20 per cent, whereas the average fall in the chief export commodities of Finland is about 15 per cent. Even the heavy fall in grain prices has not had graver consequences for the country, as the farming population sows cereals chiefly for its own consumption. The decline in the prices of butter, cheese and other dairy products which play an important part in Finland's export trade is again relatively small compared with the fall in grain, owing to the fact that there has not actually been any overproduction in this branch, but only so much decline in consumption as can be attributed to diminished purchasing power. A further advantage enjoyed by Finland is the comparatively good harvest last year, which has enabled the country to manage with smaller imports of cereals and strong fodder than was the case in the preceding years. Nevertheless, the decline in the prices of farm products has considerably affected the purchasing power of the agricultural population and placed farmers with large borrowed capital in a difficult position..."

Illinois
Farm In-
comes

An editorial in Wallaces' Farmer for March 28 says: "M. L. Mosher, formerly of Iowa, but now of Illinois, has spent three years studying the differences in income of 175 Illinois farms. He was especially interested in discovering why the thirty-five most profitable farms had an average of \$2,922 more income than the thirty-five least profitable farms. After careful study, he found the appraised value of the farms was almost exactly the same for the men who had the big incomes as for those who had the small incomes. Both sets of men had about the same amount of investment in machinery. With the good men, an advantage of \$830 was because of higher crop yields resulting either from rotation and fertilizing or from using improved varieties, or both. The differences were especially great with corn, where the better farmers averaged about twelve bushels more per acre. The next important thing was having plenty of livestock, which added \$660 to the advantage of the good farmers. Another \$560 was contributed by having livestock which used its feed efficiently. In brief, we may say, therefore, that the essence of profitable farming is high crop yields and plenty of efficient livestock to convert the grain into maximum market value. Efficiency in the use of man labor and machinery accounted for only \$260 of the differences between the good farmers and the poor farmers. It is evident that economical use of man labor and machinery may be a bad thing if it reduces crop yields. Most of the best farmers have their eyes firmly fixed on high crop yields and the proper care of plenty of good livestock...."

Meat Con-
sumption

An editorial in The National Provisioner for March 28 says: "Daily newspapers tell the world 'the average American ate less meat last year than at any time in eleven years.' The inference is that public taste for meat is declining. This is misleading. While the Government announces that 1930 per capita meat consumption was 131.7 lbs., compared to 136.8 lbs. in 1929 and 130 lbs. in 1919, the trade knows this does not necessarily mean consumer indifference to meats. As a matter of fact considerably more lamb and veal was eaten last year. The story of beef is somewhat different. Beef consumption during the past three years seems to have been sharply under that of one and two decades ago. Practically all beef produced in this country is consumed here. Exports are negligible. Consequently, when the marketing of beef is heavy the per capita consumption is heavy, the meat having been forced into consumptive channels at prices that would guarantee its movement. When beef is not so plentiful less drastic measures are necessary to insure its absorption, prices are on a somewhat higher level and per capita consumption appears to be less. During 1930 beef supplies were the smallest in years, and at the same time prices were at times among the lowest in years. Another factor was the buying power of the public. Disturbed economic conditions affected approximately 20 per cent of those ordinarily employed, and reduced the buying power of others. Consequently the limited beef supply was forced into channels where price was a ready outlet factor at all times. The year was unsatisfactory to the beef industry, as costs of production showed no such reduction through the year as did selling prices...."

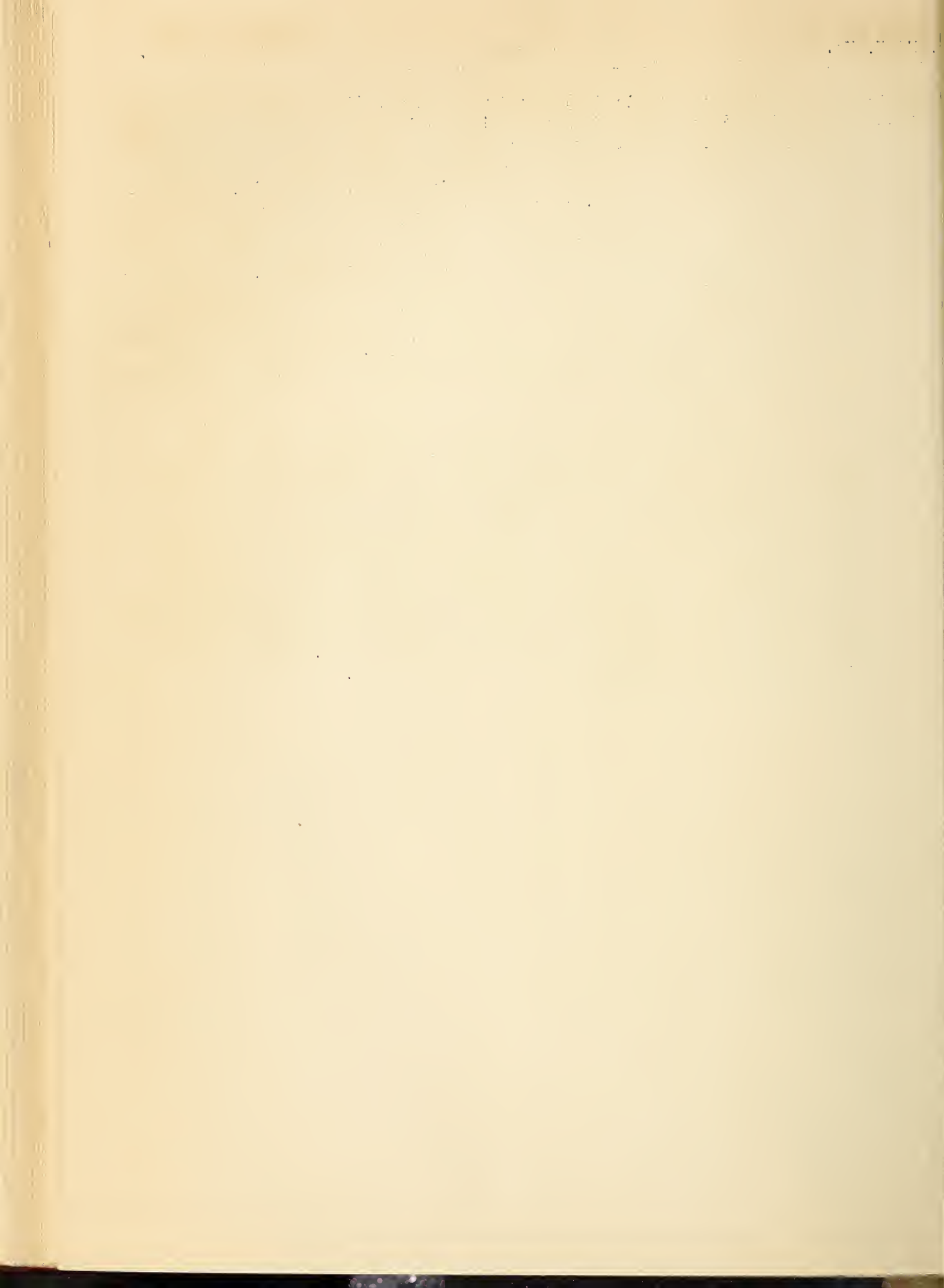


Scientific
Organiza-
tion

The Lancet (London) for March 7 says: "One of the advantages of the functional type of organization is 'that specialized work is more economical than unspecialized work when the volume of work is sufficient to keep officials and workmen continuously engaged for the entire period of their employment on specific specialized work.' This is, no doubt, true in the limited sense; it is clearly advantageous for a physicist to be occupied all his working time at physics, or even among physicists that an expert on calorimetry should do this if there is enough to fill his time, rather than also dabbling in work on high vacua. But the inevitable tendency, even for workers in different branches of the same science, to get out of touch is not likely to help in the coordination of the sciences or to relate them more closely to the everyday work of the nation. Closer cooperation between the various branches of services is necessary if all are to pull their weight, and this can only come about if each is able by status and attainments to command a proper hearing of his contribution to the solution of the common problems..."

Wool Market

The Commercial Bulletin (Boston) for March 28 says: "The market here is distinctly quieter after a very substantial movement in wool. Prices, except on scoureds, which are somewhat dearer, are firm but not quotably higher. The foreign markets continue their upward surge and in many instances are 30 per cent above the low point around the first of the year. London, which closes Tuesday, is firm, with good clearances. The piece goods market is quieter after the recent buying movement. Manufacturers complain, however, of the difficulty of getting higher prices for goods. In the West buying operations have been going on in a small way in southern California, Nevada, southern Idaho and southwest Texas, as well as in Arizona, at prices close to or fully on Boston parity."



Section 3 MARKET QUOTATIONS

Farm Products

March 30.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.75 to \$11; cows, good and choice \$5 to \$6.50; heifers (550-850 lbs.) good and choice \$6.75 to \$9; vealers, good and choice \$9 to \$11.50; feeder and stocker cattle, steers, good and choice \$7.50 to \$8.75; heavy weight hogs (250-350 lbs.) good and choice \$7.10 to \$7.75; light lights (140-160 lbs.) good and choice \$8.10 to \$8.25; slaughter pigs (100-130 lbs.) good and choice \$7.65 to \$8.15 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$8.65 to \$9.25; feeding lambs (range stock) medium to choice \$6.50 to \$8.25.

Grain: No.1 dark northern spring wheat Minneapolis 78 to 81¢; No.2 red winter St. Louis 80 to 81¢; No.2 hard winter Chicago 80¢; Kansas City 71 to 71½¢; No.3 mixed corn Chicago 57½ to 58½¢; Minneapolis 50 to 51¢; Kansas City 51 to 53¢; No.3 yellow corn Chicago 58 to 60¢; Minneapolis 53 to 55¢; St. Louis 59 to 59½¢; Kansas City 52½ to 54½¢; No.3 white oats Chicago 30¾¢; Minneapolis 27 1/8 to 28 1/8¢; St. Louis 32¢; Kansas City 32¢.

Maine sacked Green Mountain potatoes closed at \$2-\$2.25 per 100 pounds in eastern cities; \$1.50-\$1.60 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.70-\$1.85 carlot sales in Chicago; \$1.35-\$1.45 f.o.b. Waupaca. Florida Spaulding Rose in double-head barrels \$9-\$10 in city markets. New York and Midwestern sacked yellow varieties of onions brought \$1.25-\$1.50 in consuming centers; 90¢-95¢ f.o.b. Rochester. Texas Round type cabbage ranged \$1.65-\$2.25 per western lettuce crate in terminal markets; 65¢-70¢ f.o.b. Lower Rio Grande Valley points. Florida Pointed type 90¢-\$1.40 per 1½-bushel hamper in the East. New York Baldwin apples \$1.75-\$2 per bushel basket in New York City; \$1.85-\$1.90 f.o.b. Rochester. Eastern Staymans \$1.75-\$2.15 in a few cities. Michigan McIntosh \$2.40-\$2.60 and Spys \$2.15-\$2.25 in Chicago.

Average price of Middling spot cotton in the ten designated markets declined 6 points to 10¢ per lb. On the corresponding day one year ago the price stood at 15.68¢. May future contracts on the New York Cotton Exchange declined 9 points to 10.71¢, and on the New Orleans Cotton Exchange declined 5 points to 10.74¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 28¾¢; 91 score, 28¢; 90 score, 27¾¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 15½ to 16½¢; Single Daisies, 15¾ to 16¾¢; Young Americas, 16 to 17¢. (Prepared by Bu. of Agr. Econ.)

